

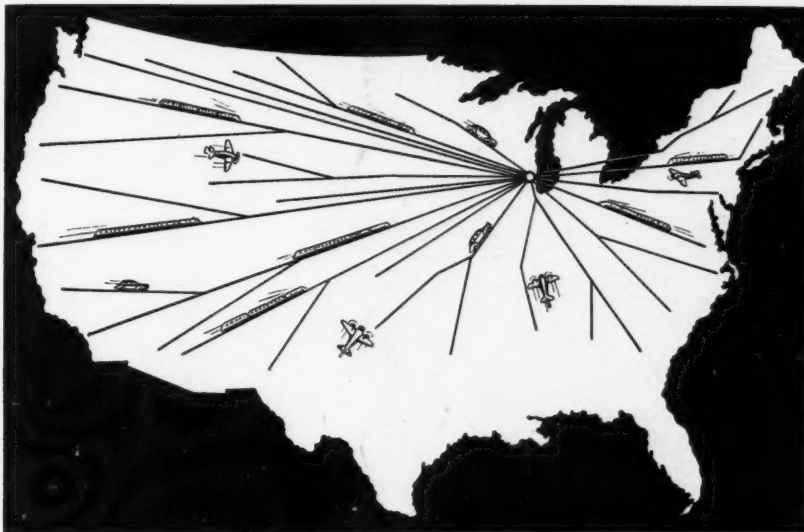
The NATIONAL UNDERWRITER

Life Insurance Edition

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"PERSONAL PREPAREDNESS— OUR RESPONSIBILITY"

Responding to the challenging theme—"Personal Preparedness—Our Responsibility"—Northwestern Mutual fieldmen from Maine to California will gather in the Home Office July 21—22—23 for the 65th Anniversary Meeting of the Association of Agents.

Life insurance selling ideas and proposals must be constantly adjusted to what people are thinking and doing, even though underlying principles of selling do not change. This Annual Meeting, planned and executed by the members of the Agents' Association in cooperation with the Agency Department, will demonstrate how *Faith, Action and Enthusiasm* bring *Success* in Life Underwriting today.



We are **THE NORTHWESTERN MUTUAL**
LIFE INSURANCE COMPANY
MILWAUKEE, WIS.

FRIDAY, JULY 4, 1941

INAUGURATING BEQUEST INSURANCE FOR PRINCETON

Checks for \$51,606.13 to Princeton University from Class of 1916 through

245 Matured Equitable Endowment Policies.

Equitable Life checks totaling \$51,606.13 representing the proceeds of 245 Equitable Endowment policies taken by the Class of 1916 were presented to Princeton University on June 14, the 25th Anniversary of the graduation. The presentation was made by the Class representative, William Henry Osborn, during commencement week at Princeton. Of the total of 273 policies originally issued (the first of a series of similar bequests subsequently adopted), 245 were carried to maturity. The proceeds of these, together with the proceeds from 27 other policies which matured by death, constitute an aggregate bequest of approximately \$60,000. A large representation of the Class attended the 25th Anniversary reunion and witnessed the fulfillment of their memorial to the university started at the time of their graduation back in 1916.

THE EQUITABLE LIFE ASSURANCE SOCIETY OF THE UNITED STATES
 New York, N. Y. Thomas I. Parkinson, President

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The NATIONAL UNDERWRITER

Forty-fifth Year—No. 27

CHICAGO, CINCINNATI, NEW YORK AND SAN FRANCISCO, FRIDAY, JULY 4, 1941

\$3.00 Year, 15 Cents a Copy

Best Type of Buyer Worst Hit by Boost in Income Taxes

Ban on Filing Separate Returns Held Especially Serious Blow

NEW YORK—From a life insurance sales standpoint the most serious effect of the income tax changes voted by the House ways and means committee is the forcing of husbands and wives to file joint returns, according to a leading life insurance tax expert. Previously couples have been able to save substantially by filing separate returns. While in such cases the combined exemption is less than under a joint return, this difference is more than offset by keeping income in a lower tax bracket than the combined income would be. Besides having to make joint returns they face steep increases in taxes, like all taxpayers.

Unfortunately many of the income taxpayers affected by this tax change are in the income classification responsible for the most desirable type of life insurance sales. So far as percentages increases are concerned, the hardest hit are persons in the \$5,000 to \$10,000 income brackets, although everyone earning more than the present base exemptions will have to pay higher taxes.

Taxes Nearly Trebled

For example, a married person with no dependents whose income is \$5,000 would now pay on the average of \$110 in income taxes but with the imposition of the new surtaxes would have to pay \$308 next March. A person in the same situation with a \$10,000 income who now would have to pay \$528 would pay \$1,166 on the new basis while if he earned \$25,000 he would have to pay \$6,505 instead of the \$3,843 which he paid this year.

The effect of these tax proposals has already been felt in the sale of life insurance, particularly in the group earning between \$5,000 and \$10,000, who have known that they would probably be the hardest hit. Some of the sales resistance has been due to the uncertainty regarding tax increases, as the original Treasury proposals were even more drastic than the House ways and means committee has now approved. Possibly the elimination of uncertainty will make selling easier. Even though many potential buyers will be heavily assessed, at least they will soon know fairly exactly what the bad news will be next March and can begin adjusting expenditures accordingly.

Indications are already plentiful that agents, agencies, and home offices will have to do an outstanding job of conservation among policyholders affected by the tax increases. Some policyholders are changing their insurance to paid-up coverage in order to avoid the annual outlay of continuing it for the full face amount.

(CONTINUED ON PAGE 6)

Credit Rating Study of Agents and Managers

The agitation over compensation for life insurance agents led one underwriter to speculating on how the living scale of life salesmen compared with that of men in other occupations. He got the idea that something would be revealed by the credit standings of the agents themselves. He lived in a town where the membership list of the local association was available and enlisted the aid of the president of the local credit men's association.

That credit men's association grades customers under four headings, A, B, C and D. An A rating means, accounts are paid within 30 days; B, in the second month; C, third month; and D, paid in the fourth month or thereafter.

Summary of Findings

The list was given to the head of the credit association, who refused to give out information on individuals to a non-member. However, he gave a report on the tally system, using four columns, and putting a stroke in the proper column for the rating of each life man's name on the list. This work sheet was turned over to the investigator, who translated it into percentages. The list contained more than 200 names, of which 10 percent had no ratings. The credit ratings produced the following results:

	A Pct.	B Pct.	C Pct.	D Pct.
Managers	66.7	14.6	10.4	8.3
Agents	43.8	27.8	23.1	5.3
Both	48.8	24.9	20.3	6.0

The showing reveals little in comparison with other occupations. It must also be taken into account that the life men rated are members of their local association.

How to get comparable lists in other occupations is a problem. Yet the percentages in themselves are not without interest.

Tax Bill Framers Vote to Exclude Insurance—for Now

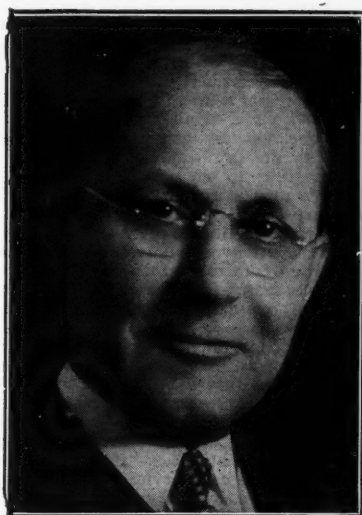
WASHINGTON—The House ways and means committee, under tentative agreements reached on a large number of excise duties to be written into the \$3,500,000,000 defense tax measure, definitely voted this week not to approve taxes on insurance premiums, among other items. While this would still leave the way open for some other kind of insurance tax upon premiums it is understood, as was stated in last week's issue, that there will be no insurance tax of any kind in the present bill.

It is assumed that a special tax bill for insurance will be enacted some time this fall. The reason why insurance is being shelved for the moment is that there are so many other types of tax which call for immediate action. While the insurance business routines will not have to be greatly altered to fit the tax requirements, many lines of business on which new or increased taxes are contemplated would need as much notice as possible so as to be able to make the necessary adjustments.

Chicago Company Has Spirited Rally

Atlantic Division Gathering of Washington National Reflects Youthful Zeal

The two day meeting of the Atlantic division of Washington National at the Edgewater Beach Hotel in Chicago, attended by 150 ordinary life and A. & H. general agents and agents, left a strong impression of youthful vigor and pro-



GEORGE R. KENDALL

gressiveness. Those in attendance breakfasted every morning at 7:15 sharp and got the sessions under way before nine o'clock. The meetings were started with rousing renditions of company and barber shop songs and the speakers spoke in an easy, informal manner, often using unconventional sound effects and moving pictures to supplement their talks. The number of younger faces was impressive and the speech and spirit of the older men seemed free from stodginess.

Executive Vice-president James F. Ramey caught the flavor when, at the ordinary life session, he attributed a good part of the company's remarkable rise in recent years to the policy of "encouraging young men as much as possible and striving to imbue them with enthusiasm for their company and product." If the organization has men of character, dividends will take care of themselves, he said. "We are sure that we offer about the most liberal life and accident and health contracts obtainable, but if our agents lacked the passion to sell we would never have gotten anywhere."

Honor A. & H. Manager

The A. & H. session on the opening day climaxed a two week premium drive in honor of D. B. Earhart, manager of the commercial A. & H. department, and originator of the "Gold Seal" policy featured by the company. The agents presented Mr. Earhart with an impressive number of applications netted during the drive, some coming in the last

(CONTINUED ON PAGE 6)

Bray, Blackwood, Hunnicuttt on Cincinnati Card

Houston, Indianapolis and Knoxville Agency Heads Slated—Theme Is Given

Practical selling ideas will play a major part in the Cincinnati convention of the National Association of Life Underwriters Sept. 15-19, it is indicated in the announcement by Program Chairman Theodore M. Riehle, Equitable Society, New York, of the three latest speakers to be scheduled. They are E. R. Blackwood, manager for Metropolitan Life at Indianapolis, Francis G. Bray, general agent for New England Mutual Life at Houston, and C. C. Hunnicutt, district manager for National Life & Accident at Knoxville.

Each of these men is acquainted with the problems of the average salesman, according to Mr. Riehle, and each has had wide experience in fieldwork. Each of the talks will be specifically designed to deal with the problems in the medium production class.

Three Previously Announced

Already announced are Lewis W. Douglas, president of Mutual Life, Thomas I. Parkinson, president of Equitable Society, and James E. Rutherford, Penn Mutual, Seattle.

Mr. Blackwood is well known in the field of contract bridge. The so-called "Blackwood convention" for slam bidding was his device. He started his life insurance career in 1921 with Metropolitan, as a clerk in his home town of Birmingham. A year later he went on an industrial debit in that city, and in 1926 became assistant manager in Baltimore. Two years afterward he became assistant manager in Chicago, and started the 'thirties as manager at Decatur. In 1931 he returned to Chicago as a district manager, and was transferred to his position in Indianapolis in 1932.

Bray's Career Is Traced

Mr. Bray is a graduate of Washington University, St. Louis. He entered life insurance as a personal producer for Missouri State Life in Texas, and then went to Chicago in charge of group operations. After similar work in Pittsburgh, he was appointed assistant superintendent of sales at the Missouri State's home office in 1931, but resigned a year later to become assistant manager of the Travelers' Chicago agency. In 1936 he became affiliated with New England Mutual, as supervisor in Chicago. He took his present post in 1938. He is now vice-president of the Texas State Association of Life Underwriters.

Mr. Hunnicutt has had over a quarter of century of service with his company as agent at Atlanta, assistant manager at

(CONTINUED ON PAGE 6)

Court Holds Kansas Annuities Subject to Premium Tax

TOPEKA, KAN.—The consideration received by life insurance companies for annuities in Kansas is subject to the 2 percent premium tax, the Kansas supreme court has ruled in the case of Equitable Society vs. Hobbs. The decision will affect 26 of the other large companies, which joined in the proceedings and signed stipulations to abide by the decision of the court.

Commissioner Hobbs refused to issue a license to Equitable Society on May 1, 1939, on the ground that the company owed the premium tax on annuities written in the state. The commissioner asked for back taxes from Jan. 1, 1927, to Dec. 31, 1938. In its decision, the court left the matter of the amount of taxes to be paid for a separate action and retained the case for that purpose.

There has been quite a divergence among the various states on the subject of the applicability of the premium tax to annuity premiums. Some states collect the tax, some do not. The decision in Kansas was a 4 to 3 opinion.

For Life, Not Death

In this case Equitable Society conceded that survivorship annuities are essentially life insurance policies and are taxable under the statutes. The company always has paid taxes on this type of annuity. However, it argued that other annuity contracts are essentially provisions for life, and not for death, so that payment is not a premium in the strict sense of the term. The company asserted that life insurance and annuities were intentionally distinguished by Kansas law makers as separate lines of business.

The court concluded that annuities are contracts of insurance and that the legislators intended "premium" to include "considerations for annuity contracts."

An application has been made for a rehearing, but there is no higher court to which an appeal can be taken.

A curious angle of the case is that the majority opinion, though professing to uphold the principle that any ambiguity in a tax law must be resolved in favor of the taxpayer, insists that there is no ambiguity in the case under consideration. Yet three of the court's seven members, in a dissenting opinion, held that the law was not only ambiguous but that if it meant anything it meant that annuity considerations should not be taxed.

Wins Huebner Foundation Award

William T. Beadles, head of the department of economics of Illinois Wesleyan University of Bloomington, has received a \$1,000 Huebner Foundation scholarship at the business school of the University of Pennsylvania. He has taken a year of absence from Illinois Wesleyan beginning this fall.

Mr. Beadles has been on the faculty of Illinois Wesleyan for 15 years and has made a study of life insurance. For the past six years he has been a director of Great States Life of Bloomington.

Washington Was First to Act

In an item in last week's issue, on the modification of laws in states in which a 2½ percent reserve basis could not be used it was indicated that the state of Washington had not yet enacted the change. Actually Washington was the first state to take such action.

Bradley Resigns, Gets New Duties

To be relieved from traveling so that he may have more time at home with his family, L. C. Bradley, for the past 11 years, vice-president and agency manager of Fidelity Union Life, Dallas, has resigned and has taken charge of the San Antonio branch of the company, with office in the Gunter building.

Volume Is Answer to Low Interest

Pres. Williams of Western & Southern Outlines Theory at Rally

CINCINNATI—Life companies will rely on their life insurance operations to an increasing extent in order to offset low interest return on investments and mortality losses, C. F. Williams, president of Western & Southern Life, stated at a regional convention of his company's fieldmen from Cincinnati and vicinity.

Mr. Williams said that leading automobile manufacturers had recently increased their prices to meet increased costs of production which will follow the 20 percent cut in production for national defense. He used this example to point out that a life company could absorb a considerable increase in production without increasing overhead expense. The Western & Southern could write three times the ordinary business it does without entailing additional overhead expense.

Mr. Williams urged the agents to write ordinary in greater volume. Industrial men, he stated, should write from \$50,000 to \$100,000 ordinary a year. An agent must produce ordinary in substantial amounts in order to render adequate service and earn adequate money. Everyone agreed at a meeting of the insurance commissioners' sub-committee on industrial business the agent needed to go out and get the ordinary.

Referring to the question of putting on new men to replace those drafted for military service, Mr. Williams suggested that consolidation of debits might simplify the problem of unscrambling them when the draftee returns to civil life. The company, incidentally, is paying draftees one-half of their regular salaries.

Heavier mortality losses may be anticipated in war time, Mr. Williams said, pointing out that there was an influenza epidemic after the last war. Agents face a stiff competitor in the government, which is going more and more into the life insurance business. Prices are rising and goods and services not only cost more, but the dollar buys less.

As a solution to these problems, he urged each agent to conduct his debit as if it were an individual life insurance company. Every Western & Southern agent, he said, had a "nice little company" with \$500,000 ordinary and industrial level premium business in force. For this, he said, the agent has the responsibility of a business man. Every customer must be replaced. Every effort should be made to keep business in force and reduce preventable lapses.

If a superintendent can't tell by looking at an application what kind of business an agent has produced, he doesn't know the business, the territory, or the agent. Mr. Williams said that it was customary to call the collection commission "guaranteed salary." He pointed out that the company did not guarantee the stated salary but the extra compensation. The stated salary, he said, was contingent upon the earning of extra compensation.

Life insurance selling is getting to be a real profession. He urged agents to grow up and develop with the business.

Following Mr. Williams' address, C. M. Williams, executive vice-president, took the chair, the next speaker being W. J. Williams, agency vice-president. Mr. Williams stated that agents must look at problems from both the viewpoint of the salesman and the buyer. He urged the writing of business on the annual or semi-annual premium payment plan. To insure persistency, income insurance sold for a definite purpose is desirable. The days of lump sum settlements are over, he said. He urged agents to have a definite ordinary prospecting system.

Other speakers were J. F. Ruehlman,

Selection Experts Map Program for Chicago Parley

Three speakers at the annual convention of the Institute of Home Office Underwriters were announced by President W. K. Fritz, Lamar Life. Dr. Roland P. Mackay, famous University of Illinois neurologist, will discuss "The Neurotic Factor in Applicants for Life Insurance"; W. H. Dallas, vice-president Aetna Life, will speak on "The Practical Benefits Derived from an Underwriting Organization," and Dr. Albert S. Irving, medical director American National Life, will take up "Industrial Risk Selection."

The meeting will be held at the Edgewater Beach Hotel, Chicago, Sept. 25-27. Some members also will attend the annual conference of the Life Office Management Association at the Hotel Netherland Plaza, Cincinnati Sept. 29-Oct. 1.

New members of the Home Office Institute are: Bankers Life, Neb.; Bankers National, Great American Life of Texas, Union National Life, Neb.; Woodmen of the World, and North American Life, Chicago.

On the opening morning's session Dr. Mackay will read his paper. The remaining time the first morning will be devoted to the president's report which will be followed by business topics. During the afternoon the first section of the case clinic will be held under the direction of Co-chairmen Richard F. Veazey and David B. Alport. At this same time the industrial section will meet separately in a discussion of clinic cases under the chairmanship of Theodore L. Montague, Jr.

At the second morning's session Mr. Dallas and Dr. Irving will speak. That afternoon will be given to a concluding session of the case clinic and the closing portion of the industrial section.

On the third morning the informal topics will be discussed. George M. Stanley will be chairman during which these subjects are included for discussion: "Results of the 1939 Blood Pressure Study," "Brokerage Business," "Underwriting Family Group Business," "Home Office Underwriting Routine" and "Selection Problems Created by the War."

Home Office Agency Honors Johnson, Reese, Reiley

The home office agency of Penn Mutual at Philadelphia held a luncheon in honor of Eric G. Johnson, newly elected vice-president of the company, and of the co-managers of the agency, Joseph H. Reese and Edward L. Reiley.

President John A. Stevenson presided and introduced Mr. Johnson as the new chief of the Penn Mutual's agency forces. Mr. Johnson was well known to those present as general agent at Pittsburgh. He spoke briefly, paying tribute to Messrs. Reese and Reiley as agency leaders. On behalf of the home office agency, Sidney A. Coleman, underwriter, presented a farewell gift to Mr. Reiley, and William F. Lee, underwriter, presented Mr. Reese, now the general agent in Philadelphia, with a desk set. On July 1 Mr. Reiley moved to New York to take up his new duties as general agent with offices at 10 Rockefeller Plaza.

vice-president; A. O. Payton and W. O. Burns, divisional superintendents of agencies, and Lauren Schram, field secretary. A skit featuring a planned presentation of life insurance as protection was presented by a group of four Cincinnati fieldmen under the direction of Mr. Schram. The presentation was based on a colorful new folder the company has prepared for its agency force, similar to those already prepared for family income and retirement income presentations.

Morris Siegel Gets Profile Treatment in New Yorker Magazine

The subject of the "Profile" article in the June 28 edition of "The New Yorker" is Morris Siegel, the life insurance fee counsellor of New York, who has been blazing a purple trail during the past few years. The authors are George Ross Leighton and Strother Holland Walker.

Siegel and his collisions with the insurance business are treated with the light, detached and amused touch that characterizes much of the writing in "The New Yorker." It isn't the sort of an article that Siegel could reproduce in its entirety and send around with the idea of drumming up trade although there are extracts that he could lift out to serve as blurbs.

Towards the end the reader is taken into the Siegel household in Jamaica, L. I., and the final sentences are:

Evening with Loopholes

"Ordinarily, after dinner, Robert, age 8, goes off to bed, and Sheppard, age 13, settles down to his lessons. Morris sighs with contentment and gets his bundle of policies out of his brief case. Who knows what beautiful loopholes may be discovered in this new batch? A calm descends upon the Siegel household. All is well."

How Siegel happened to become a fee counsellor is an interesting story, as set forth in "The New Yorker." According to this version, Siegel made a life insurance educational talk during life insurance week in 1935 over Station WBNX in New York. He was then an industrial life insurance agent. The station got a good response and Siegel was booked for additional talks. Listeners, according to this story, began to send in industrial policies to be examined by Siegel and a good many listeners went to the station in person.

One evening Siegel's brother, Sam, who was in the receiving department of Macy's, was sitting by when Morris was going over the insurance situation of a radio fan. "Morris," Sam was quoted as explaining, "there is money in this! There is money in this!" Sam, having seen the gelt, quit his job at Macy's and Morris gave up his agency license and the brothers set up the Policyholders Advisory Council with which the insurance people have become unpleasantly familiar in the past few years. The profilers of Siegel state that at one time there was an understanding in the office of Prudential that Morris Siegel should be referred to only as Mr. X.

The profilers review the old argument about endowment insurance presenting both sides and then concluding: "This, at least, shows clearly why so few laymen ever undertake to explain insurance or to argue with actuaries."

The authors at some points seem to have taken some of Siegel's statements at their face value, particularly in regard to the distribution of industrial insurance in the family group and they dismiss the insurance attitude towards Siegel rather cavalierly without giving a balanced statement of what the attitude is. However, it must be admitted that the authors were seeking to sketch a man rather than weigh the issues and in that they have done very well.

Having apparently obtained most of their information from Siegel himself, the authors do not go into such phases as how well Siegel's concern's business has held up since he was forced to temper the former vehemence of his statements, whether Siegel's advice is worth what he charges for it, or how extensive a business he has done in sending out direct-mail literature for other concerns to "clients" on his books.

Since the circulation of the "New Yorker" is extremely slight among the industrial insurance buyers where Siegel finds his market it is unlikely that the

(CONTINUED ON PAGE 13)

General Decision on War Clauses Still to Be Made

Reinsurance Connections May Be Significant in Companies Actions

Application by Lincoln National Life and Occidental Life of war clauses to large sections of their new business may have considerable significance as to possible future adoption of war clauses by other companies. One reason for this belief among those who are closely watching the war clause situation is the amount of reinsurance business done by these companies, particularly the Lincoln National. If the many companies with whom these two companies have reinsurance contracts should decide to adopt war clauses also, this move might have a bearing on actions taken by others, including some of the largest companies.

Until Lincoln National and Occidental announced their decisions the betting was that the war clause wave would start with one or more of the largest eastern companies putting on a war clause and that such action would result in practically all other companies falling in line. In the absence of any immediate urgent necessity for a war clause, companies are loath to place themselves and their agency forces at a competitive disadvantage.

Refusal of the Iowa department to permit the use of a war clause has also delayed action. It might be thought that it would be relatively simple to adopt war clauses for all business except that issued for delivery in Iowa but actually the situation would have many complications. For example, there would still be selection against the companies by applicants from neighboring states buying their coverage in Iowa.

One way out of the difficulty might be to issue business without a war clause in Iowa but to charge an extra premium. This would be hard on Iowa agents and Iowa policyholders who were not exposed to the war hazard. Many of the latter would doubtless go across the state line to buy their coverage at standard rates with a war risk exclusion. On the other hand those particularly subject to the war hazard would doubtless contrive to buy their insurance in Iowa, so that unless an extremely high extra premium were charged it would be inadequate to cover the extra hazard involved.

Wisconsin National Life July 1 began use of a war clause. It limits liability to premiums paid in event of assured's death under the following circumstances:

Outside the U. S. from any cause during military or naval service, or within six months after termination of service if caused by such service; in the U. S. under the same circumstances; within two years of policy issue as the result of war or incident of war while traveling or residing outside the U. S., Puerto Rico, Panama Canal Zone, Alaska, Hawaii and the Philippines.

The clause applies to policies issued to men 15 to 30, men 30 or over who are officers or enlisted men of the services, and civilian pilots 30 or over.

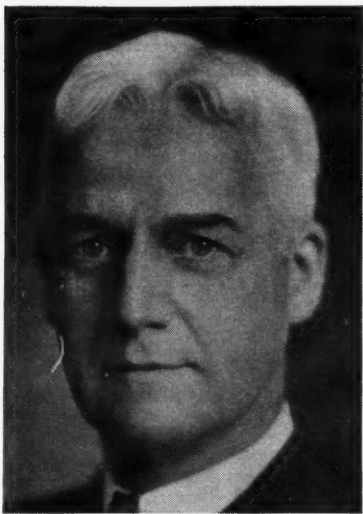
NO CHANGE IN IOWA'S STAND

DES MOINES—The Iowa insurance department has not changed its stand on war clauses and is still operating today

(CONTINUED ON PAGE 7)

Lander Elected Head Canadian Institute

TORONTO—N. J. Lander, managing director Continental Life, Toronto, and immediate past president of the Canadian Life Insurance Officers Association,



N. J. LANDER

was elected president of the Life Insurance Institute of Canada at the annual meeting here. First vice-president is G. W. Bourke, Sun Life of Canada, Montreal, and current president of the Canadian Life Officers. Second vice-president is V. R. Smith, general manager and actuary Confederation Life. T. M. Sargent, North American Life, continues as secretary-treasurer.

E. E. Reid, London Life, retiring president, reported that a large number

W. H. Andrews' Chairman Reports Strong Support

The announcement of the candidacy of W. H. Andrews, Jr., of Greensboro, N. C., for secretary of the National Association of Life Underwriters at the insistence of leaders in the business has met with enthusiastic response and support throughout the country, it was stated by Alvin T. Haley, who is heading the Andrews committee.

Many letters have arrived from groups and individuals and include endorsements from representative persons of the many types comprising the association, Mr. Haley states.

Utah Department Changes May Result in New Setup

SALT LAKE CITY—The public regulations commission, which, under Governor Maw's state government reorganization plan, is to supervise the insurance department and four other major units, assumed office July 1. After surveying the situation for a week or more, it will name heads of departments, including insurance. The commission comprises two lawyers and a former mining man, neither, it is said, having had previous insurance experience. It is believed one of the three will be named insurance commissioner ex officio, although an active commissioner will be appointed, probably Deputy C. N. Ottosen, who has been acting commissioner since Jan. 1, when Commissioner C. C. Neslen was called into active army service. Insurance interests strongly favored the reappointment of Mr. Neslen, and failing in that favored the retention of Mr. Ottosen as head.

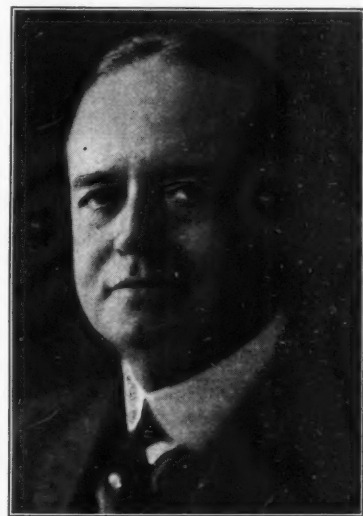
of members had volunteered for war service, so that paid membership experienced a decline.

State Mutual Has Sales Gathering for Agency Forces

Reem Is Elected Head of General Agents; Bullock Talks

Approximately 175 general agents and agents of State Mutual Life attended the three day sales convention at Virginia Beach, Va. General agents had the first day, producers the last two days, with the latter characterized by short, practical sales discussions by leading agents.

D. E. Satterfield, Jr., Congressman from Virginia, spoke at the banquet the



CHANDLER BULLOCK

second evening. Mr. Satterfield divided his talk between the political significance of life insurance in a time of great social change and the part this country is playing and will play in the international situation. It was one of the largest and most attentive banquet gatherings in the history of State Mutual conventions.

The gathering, attendance at which was determined by production during the 13 months ending April 30, began with an all day session of the State Mutual General Agents' Association. Selection and training of agents and the problems peculiar to a time of national stress were considered in the informal round table discussions to which each general agent came with a planned contribution.

General Agents Elect

Guy A. Reem, Detroit, succeeded George F. Robjant, Boston, who has been president of the association for three years. William H. Van Sickler, St. Louis, was elected vice-president, and G. Harold Moore of Pittsburgh secretary-treasurer. Members of the executive committee are Mr. Robjant, Timothy W. Foley, New York, and Roy A. Lathrop, Minneapolis.

T. F. Hazen, Jr., Knoxville, Tenn., who has served a long consecutive term as secretary-treasurer of the association, was given a sterling silver platter.

Chandler Bullock, president of the company, who acted as toastmaster at the banquet, welcomed the incoming general agents at their session and made his main convention address at the first joint session the following day.

An all day motor trip to Williamsburg and other points of interest was taken by wives and children of delegates during the first day of the joint

Quality Underwriters—Quality Business

(The Aptitude Index: IV)

The Aptitude Index, developed by the Life Insurance Sales Research Bureau and adopted by progressive life insurance companies, emphasizes the importance of quality representation in the field.

A life insurance company can only select its business from the applications which are submitted to it for underwriting consideration.

Therefore, quality business is largely determined by the type of representation in the field.

Emphasis on quality rather than quantity has demonstrated conclusively the desirability of employing only underwriters who rate "A", "B" or "C". Studies reveal that the higher rating groups produce policies of a larger average size as well as with a better persistency. Such business, consequently, is produced more economically and remains on the books longer.

The Penn Mutual stresses quality business. Underwriters, carefully selected by the use of the Aptitude Index, are trained to sell on the basis of needs, and are, therefore, qualified to render a more comprehensive life insurance service.

THE PENN MUTUAL LIFE INSURANCE CO.

WILLIAM H. KINGSLEY
Chairman of the Board

JOHN A. STEVENSON
President

INDEPENDENCE SQUARE, PHILADELPHIA

sessions. Following the morning meeting, delegates went on an afternoon trip that included the Norfolk Navy Yard, participated in a handicap golf tournament. General Agents Benjamin W. Ayres, Worcester, and Elmer F. Peterson, Portland, Ore., were co-chairmen of the golf affair.

With Stephen Ireland vice-president and superintendent of agencies presid-



GUY A. REEM

ing, the first general session started off with President Bullock's talk.

Mr. Robjert of Boston followed Mr. Bullock with a talk on "Life." All the other talks at this session were given by agents. Talks were limited to 10 minutes, and 23 speakers participated during the two days. New men as well as old contributed to the program.

Robert H. Denny, director of agencies, chairman of the second general session, introduced Ross B. Gordon, vice-president, who spoke on "War Risk Underwriting." General Counsel Irving T. F. Ring spoke on "Contributing to Today's Selling."

Earned attendance at the meeting was the largest in State Mutual's history, and 28 states and the District of Columbia were represented.

Production which contributed to this attendance helped give the company consecutive business gains through 15 months.

Conn. Bill to Let Banks Act as Agencies Loses Out

HARTFORD—The bill which would have permitted savings banks to act as agencies for ordinary policies up to \$900 per life failed of passage in the closing days of the recently adjourned legislative session. The measure was sponsored by insurance interests to head off the savings bank life insurance bill, but was introduced too late to have much hope of success.

Since the savings bank life insurance bill was enacted anyway, life insurance men are just as well pleased that the savings bank agency proposal failed. While the latter, if enacted as a substitute for the savings bank life insurance bill, would have prevented the spread of the savings bank insurance principle to an important insurance state, it might have been tougher competition, when encountered, than policies actually issued by the banks. While agents can point out the shortcomings of the savings bank life insurance it might be more difficult to show differences in their own favor when the insurance in question could be obtained from their own companies through bank agencies.

Two staff members of the Minnesota insurance department have resigned: H. H. Matt, who for the past three years has been in charge of claims and legal matters, and A. L. Yerbe, clerical department.

Short Course Plan Takes Root

Giving effect to the policy established by the trustees at the Philadelphia convention to extend the "Purdue plan" of life underwriter education into other state universities, Earl F. Colborn, Connecticut Mutual, Rochester, N. Y., chairman of the committee on education of the National Association of Life Underwriters, announces that arrangements have been completed for the establishment of short courses in life underwriting to be held this summer at the Universities of Kansas and Minnesota. The courses will follow closely the general outline of the well-known "Purdue course" which is being repeated for the third successive year at Purdue University, July 14-26.

Arrangements for the Kansas course were completed when a delegation headed by Herbert A. Hedges, Kansas City, national trustee, J. E. Conklin, Hutchinson, Kansas state president, Wilfrid E. Jones of the National association staff and Alden Palmer, Research & Review, accompanied by association leaders from Missouri and Kansas, met with Frank T. Stockton, dean of the school of business, and Harold G. Ingham director of the extension division, University of Kansas, in Lawrence. The school will be held July 7-12 and complete details regarding curriculum, registration, housing and other arrangements will be sent to all companies, general agents and managers and association members domiciled in Kansas and its bordering states.

The Minnesota school will be held Oct. 27-Nov. 1 at the University's Center for Continuation Study and will be under the supervision of J. M. Nolte, director of the center. A committee headed by Wright W. Scott, Minnesota association president, Louis Gross, chairman of the educational committee, and Wilfrid E. Jones met with Mr. Nolte to complete the details.

Both schools are primarily for agents in small cities, towns and rural areas but all agents located within a radius of 500 miles will be invited. The schools will hold sessions and discussion classes each day during the week and will close with a written examination on the subjects covered. Students who complete the course satisfactorily will be presented with certificates by the universities.

Underwriters contemplating taking the Kansas University course have been requested to enroll with Mr. Ingham.

Santa Fe National Agents Meet in Albuquerque

Santa Fe National Life held a three-day agents convention in Albuquerque for the southeast district of New Mexico. H. O. Brown, district supervisor, was in charge. Agents, their wives and home office men took part in a banquet the first night and a picnic was held in the nearby Sandia mountains the second evening. Visiting agents were taken on a tour of Albuquerque points of interest.

John S. Sherritt, president and general manager, and C. A. Dunn, O. E. Hallman, A. D. Chavez and J. R. Diaz, of the home office attended.

Reiley Given Farewell Dinner

A farewell dinner party to Edward L. Reiley, who on July 1 took charge of the Penn Mutual's general agency at 10 Rockefeller Plaza, New York City, was given by his friends at Philadelphia. Testimonial remarks were made by Dr. S. S. Huebner, president of the American College of Life Underwriters, Irvin Bendiner, J. H. Reese, Paul B. Banks, president of the Philadelphia association who succeeded Mr. Reiley, and A. C. F. Finkbinder.

Mr. Reiley was presented a silver service set by Clifford H. Orr, general agent for the National of Vermont, who was chairman of the dinner committee. There were about 60 present.

A Picture of Progress

BUILDING QUALITY MANPOWER

NUMBER OF AGENTS QUALIFYING FOR NATIONAL CONVENTIONS



The Connecticut Mutual has directed its efforts toward building a field force of competent, dependable producers. The number of new salesmen an agency can have is strictly limited. The present number of full-time agents being the smallest in recent years, preliminary and advanced training have been stepped up, sales ideas geared to present-day markets have been inaugurated.

Among the tangible results from this emphasis upon quality manpower has been a steadily increasing number meeting the qualifications for attendance at Connecticut Mutual national educational meetings.

Connecticut Mutual
Life Insurance Co.

95 years of
Dependable Performance

POLICIES

Pacific Mutual New Rates Shown

On July 1, Pacific Mutual put into effect a series of 3 percent non-participating policies, replacing the old 3½ percent forms. This was accompanied by changes in settlement option guarantees, retirement plans and minor policy revisions.

While non-participating policies are now on the same reserve basis as participating forms, the surrender values are different during the early years on most plans by reason of a different schedule of surrender charges. Retirement income with insurance is now based on \$1,500 of insurance for each \$10 unit of income for both par and non-par. Female retirement rates are the same as for men, but the income is somewhat lower. The guaranteed period is 120 months instead of 100 months as under the old plans.

Second year surrender values are allowed where the reserve exceeds the surrender charge. On participating plans the first dividend is now payable at the end of the second year and is not conditioned upon payment of the third year's premium. A new dividend option provides for purchase of one year term insurance on policies of \$50,000 or less.

Single premiums for life, endowments and annuities have been increased in both departments. Settlement options 1 and 2 which provide interest accumulation and interest payments respectively, now guarantee 2 percent interest with no interest to be allowed on amounts withdrawn during the year. Other options guarantee 2½ percent.

Participating premiums have not been changed except as indicated above. Rates for some of the non-participating plans are shown herewith.

Age	Ord. Life	Paid up at 60	End. Age 65	End. Year	20 Life Expec.	Ret. Inc. to 65
10	\$11.95	\$12.74	\$13.57	\$44.39	....	\$20.46
15	13.05	14.13	15.42	44.56	....	23.27
16	13.30	14.52	15.85	44.58	\$12.39	23.92
17	13.59	14.93	16.29	44.60	12.59	24.61
18	13.92	15.36	16.76	44.63	12.89	25.33
19	14.27	15.81	17.26	44.66	13.12	26.08
20	14.63	16.29	17.78	44.69	13.35	26.85
21	14.97	16.77	18.30	44.70	13.72	27.65
22	15.34	17.28	18.85	44.71	14.01	28.49
23	15.73	17.82	19.43	44.73	14.31	29.37
24	16.13	18.39	20.05	44.75	14.61	30.30
25	16.56	19.01	20.71	44.79	15.05	31.28
26	17.01	19.67	21.41	44.84	15.41	32.34
27	17.50	20.39	22.16	44.92	15.78	33.45
28	18.00	21.12	22.90	45.00	16.31	34.64
29	18.54	21.94	23.75	45.10	16.72	35.91
30	19.10	22.81	24.65	45.20	17.16	37.26
31	19.66	23.72	25.58	45.30	17.75	38.69
32	20.25	24.71	26.58	45.42	18.21	40.20
33	20.88	25.77	27.66	45.56	18.69	41.82
34	21.55	26.93	28.81	45.72	19.40	43.55
35	22.24	28.18	30.04	45.89	19.93	45.42
36	23.05	29.61	31.43	46.16	20.54	47.45
37	23.89	31.16	32.93	46.45	21.17	49.65
38	24.77	32.85	34.42	46.76	22.09	52.04
39	25.69	34.69	36.13	47.10	22.80	54.66
40	26.67	36.74	38.06	47.48	23.55	57.50
41	27.69	38.98	40.02	47.88	24.31	60.58
42	28.75	41.45	42.19	48.31	25.43	63.93
43	29.89	44.04	44.42	48.79	26.29	67.53
44	31.08	47.15	47.03	49.32	27.20	71.39
45	32.35	50.69	49.91	49.91	28.55	75.55
46	33.67	54.43	52.25	50.52	29.48	80.06
47	35.06	59.02	55.66	51.19	30.46	84.98
48	36.52	63.84	59.22	51.92	31.48	90.42
49	38.08	70.12	63.47	52.73	33.08	96.54
50	39.72	77.70	68.29	53.61	34.24	103.47
55	49.49	....	104.77	59.40	41.84	157.87
60	62.55	....	....	68.39	52.35	....
65	80.27	....	....	82.64	....	....

Minnesota Mutual Changes to 3%

Minnesota Mutual Life placed all new issue July 1 on 3 percent basis, including settlement options in the new policies. H. J. Cummings, vice-president and superintendent of agencies set out by plane with four members of the agency department to visit all agencies and explain and give instruction on the new forms. With Mr. Cummings were A. D. Harmer, agency secretary; E. P. Bragdon, F. C. Hansen and H. F. Beckham, assistant agency supervisors.

Other important changes in policies

and sales equipment were made. There is a new 5-point conversion option plan which is expected to have popular appeal. It permits the policyholder to take any type of policy he chooses and by paying into a separate premium deposit fund the difference in premium have the privilege of converting his policy to any other form up to within five years of maturity without another medical examination and with the funds for the purpose. Until such conversion is made the additional sums accumulated will be added to cash value or death benefit of his policy.

The family policy has been revised and liberalized, providing for waiver of premium on the life of the father and also for increasing the amount of insurance on him. Newcomers in the family may be included in the same policy.

Originates Unusual Plan

Another innovation, which Vice-president Cummings believes is original with Minnesota Mutual, is a policy endorsement which provides for varying the assured's income as his social security income varies. This ties in with insurance sold on an income basis. Sales material has been worked out by which the agent can explain to the assured how the income of his widow and children, including social security, can be maintained at a fixed amount monthly even though the social security income may change because the children have reached the age limit, or for any other reason.

All sales manuals, rate books and policy briefs were revised. Material is being sent to agents for a three-month production drive on the new forms.

In commenting on the change to the 3 percent basis, Vice-president Cummings said, "The result is that the new premiums less the new dividend schedule will make the net cost about the same as now but the 3 percent reserves with the higher cash values have the effect of a dividend increase. When 'net costs' are figured including cash values, there will be a 75 cents to \$1 a thousand improvement in net cost (cash values considered) on life plans."

Illustrative premium rates per thousand under the new 3 percent basis for several popular forms, and dividends on the 1941 basis are:

Premium Rates Per \$1,000

Age	Wh. Life	C. P. Pref.	End. at 65	20 Yr. End.	20 P. End.
20	\$16.57	\$17.68	\$20.68	\$46.89	\$27.99
25	18.56	19.83	23.82	47.48	30.33
30	21.06	22.59	28.05	48.31	33.15
35	24.29	26.14	33.80	49.50	36.58
40	28.53	30.83	42.25	51.30	40.82
45	34.22	37.15	54.26	54.26	46.30
50	41.99	45.81	74.47	59.07	53.60
55	52.70	57.76	113.73	66.84	63.60
60	67.63	74.58	....	79.23	77.83
65	....	98.66	....	....	....

Illustrative Dividend Scale

Whole Life Pref. Risk Per \$1,000

Age	End Policy Year	1	3	5	10	15	20
20	\$2.68	\$2.90	\$3.13	\$3.72	\$4.66	\$5.22
25	2.71	2.95	3.19	3.80	4.80	5.41
30	2.75	2.99	3.24	3.87	4.95	5.63
35	2.79	3.04	3.30	3.96	5.12	5.90
40	2.84	3.10	3.38	4.07	5.35	6.23
45	2.92	3.20	3.48	4.20	5.61	6.64
50	3.01	3.31	3.61	4.37	5.97	7.16
55	3.14	3.45	3.77	4.57	6.40	7.82
60	3.32	3.65	3.99	4.82	6.98	8.71

Cont. Premium, End. at 85

Age	20	25	30	35	40	45	50	55	60	65
20	\$2.35	\$2.60	\$2.85	\$3.50	\$4.52	\$5.17	....	....	....	....
25	2.48	2.95	3.01	3.68	4.78	5.52	....	....	....	....
30	2.66	2.94	3.22	3.93	5.13	5.95	....	....	....	....
35	2.88	3.17	3.47	4.23	5.54	6.48	....	....	....	....
40	3.16	3.47	3.78	4.60	6.05	7.14	....	....	....	....
45	3.55	3.88	4.23	5.10	6.74	7.98	....	....	....	....
50	4.07	4.44	4.81	5.75	7.61	9.05	....	....	....	....
55	4.78	5.18	5.59	6.59	8.74	10.48	....	....	....	....
60	5.76	6.20	6.65	7.73	10.29	12.48	....	....	....	....
65	7.13	7.62	8.10	9.29	12.53	15.76	....	....	....	....

20 Year Endowment

Age	20	25	30	35	40	45	50	55	60	65
20	\$1.53	\$1.97	\$2.43	\$3.66	\$5.98	\$8.08	....	....	....	....
25	1.70	2.14	2.61	3.84	6.17	8.28	....	....	....	....
30	1.93	2.37	2.83	4.06	6.41	8.56	....	....	....	....
35	2.22	2.66	3.12	4.36	6.72	8.89	....	....	....	....
40	2.57	3.01	3.47	4.71	7.12	9.33	....	....	....	....
45	3.05	3.51	3.96	5.20	7.66	9.93	....	....	....	....
50	3.69	4.15	4.61	5.85	8.37	10.77	....	....	....	....
55	4.51	4.98	5.44	6.66	9.34	11.90	....	....	....	....
60	5.62	6.10	6.57	7.78	10.66	13.50	....	....	....	....

Republic National Life has been holding a series of open house receptions for the inspection of its enlarged and modernized home office in Dallas.

WHAT IS YOUR SOLUTION TO THIS ACTUAL BUSINESS INSURANCE SITUATION?

The two owners (ages 40 and 42) of an incorporated business worth \$150,000 are willing to sell the business to their 100-odd employees, the present owners to be retained as managers of the business. The employees wish to buy the business but can raise only \$3,800 in cash among them.

How would you solve this situation with life insurance?

All answers submitted to the Agency Department of this Company within the next 30 days will be acknowledged and rewarded. The answer judged best will win a cash award.

The MIDLAND MUTUAL Life Insurance Company

Agency Department

Columbus, Ohio

Bray, Blackwood, Hunnicutt on Card

(CONTINUED FROM PAGE 1)

Atlanta, Augusta and Pittsburgh, and district manager at Johnson City, Montgomery, and since 1940 at Knoxville. He has paid for more than a million dollars of personal ordinary production, and in spite of his duties as manager, he is on his way this year to more than \$100,000 of ordinary. He assisted in the organization of the Johnson City association, has been secretary-treasurer and president of the Montgomery association, and



F. G. BRAY

is now active in the work of the Knoxville group.

"American Life Insurance—an Investment in Freedom" will be the theme of the convention.

Qualifications for the 1941-42 Million Dollar Round Table of the National Association will close July 10 for members who have previously qualified, and July 15 for new applicants, it is announced by H. K. Nickell, Connecticut General, Chicago, chairman of the organization.

To qualify business must have been written before July 1, 1941. At its meeting last year the membership passed a rule whereby "any eligible producer in any period of 12 consecutive months beginning Jan. 1, 1940, and ending prior to July 1, 1941, may qualify; provided, however, that no business used shall be a duplication of any used in previous qualifications." This means that a new or old member may qualify with business paid for in a period between July 1, 1940, and June 31, 1941.

"An applicant for membership must certify that he is a member of the National association and in good standing with his local association. He must certify that he has paid for \$1,000,000 or more of regular life insurance, excluding any brokerage business placed in his name by another underwriter. Volume credit allowed will be as follows:

"Single premium annuities, 1½ times the amount of the deposit; annual premium deferred annuities, 30 times the annual premium; group life, a 20 percent credit of group volume; provided, how-

ever, (a) that the total volume credit shall not exceed in any one year \$200,000, (b) that there shall not be less than two cases and, (c) that no group case, regardless of amount, can count for more than \$100,000; joint business, only the proportion on which the applicant receives the full first year and renewal commissions; the volume of single premium and annual premium deferred annuities and group insurance separately and collectively cannot exceed 50 percent of the qualifying credits; volume credit for other regular life insurance will be as per company credits allowed to their agents."

Letters, certifying to the amount written must be received from an officer, manager or general agent of the company or companies through which the business was placed.

In addition a special committee last year added credits for family income and family maintenance at commuted value as follows (per \$1,000 face amount of policy): 10 year, \$1,784; 15 year, \$2,098; 20 year, \$2,368. This committee also voted to include group retirement annuities as volume at the rate of 1½ times the premium, to be included in the maximum group allowance of \$200,000.

Best Type of Buyer Worst Hit by Boost

(CONTINUED FROM PAGE 1)

The tax situation may have the effect of reducing the amount of investment money flowing into the life companies. New purchasers may be more attracted to contracts with a higher degree of the protection element. Present owners may be less inclined to leave dividends with the company, to pay premiums in advance, to convert contracts to a higher premium form, etc.

Chicago Company Has Spirited Rally

(CONTINUED FROM PAGE 1)

minute by mail. Acknowledging the honors, Mr. Earhart laid the success of his department to the agents' willingness to increase their knowledge through various insurance books and publications, their determination to work hard with legs and brains and their willingness to sift ideas until finding those that work.

In his address, President G. R. Kendall called for a return to the use of the emotional appeal in making sales. Too many have come to regard this as sentimental slobbering, he said, when in reality it is the staunchest weapon of the agents and has been eminently successful. The humane utility of life insurance is what differentiates it from ordinary commodities, he said, and until the agent has experienced the thrill of paying a death claim, he has not sensed the true romance of the business. Mr. Kendall advised agents to avoid enmeshing themselves in technicalities and to cease trying to be counsellors, service men, or adjusters.

A young man from the home office, Walter T. Weiss, assistant secretary in charge of the policyholders service department, warned the agents not to forget their duties as the initial selectors of risks. If the agent does not discriminate between good and bad risks and furnish the company accurate and complete reports of prospective policyholders, he will inevitably find his claim record going up. Claim disputes are certain to arise on his business, leaving a highly unfavorable impression upon his community, he said. If the agent will focus his prospecting upon the upper and middle classes and keep a weather eye out for physical or moral hazards, he will have little of this trouble.

J. B. Shinn, Pacific division supervisor, advised the agent to go over each new policy thoroughly with the policyholder so that the latter understands it.

If this is done, he said, the policyholder will have less grounds for dissatisfaction with a claim settlement. He recommended showing claim receipts or photostatic copies of paid claims to the prospect to secure new business.

Seek to Accommodate Unfit

The home office underwriters no longer try to weed out unfit business entirely, but seek to include as much of it as possible with appropriate riders and waivers to protect the company and the man in the field, O. E. Cook, manager of the underwriting department, declared. Agents sometimes get the impression that the underwriters delight in turning down business, but this is erroneous because it costs much more in money and trouble to do so. "We try to be as liberal as possible," he said, "and feel that it is up to the prospect to prove his insurability, not up to the company to prove that he is uninsurable. The number of slick agents, who try to foist bad business upon the company has diminished greatly, but there are still a few of these in existence. They are a menace to themselves, the insured and the company," he said.

The best way an agent has of knowing whether or not he is on the right sales track is to watch the reaction of the prospect, A. B. Coonce, manager of the salary savings division, told the

agents. In this sense, he said, the prospect is an ideal guinea pig. Probably the greatest cause of unsuccessful interviews is the failure of a salesman to gain the confidence of his prospect and be "chairman of the interview." He should see that the interview follows a pattern of orderly progression and is not dissipated by lengthy digressions on the prospect's part.

With the present defense boom, there is a temptation to write business indiscriminately on prospects connected with defense work, G. P. Kendall, agency secretary, said. These workers are now receiving good pay, and at first glance their business would seem very desirable. It must be remembered, however, that many of them are only temporarily located where they are now employed, he said. The impression of prosperity is given and the community has the earmarks of a field man's paradise. But there is a day of reckoning, he warned. The boom will blow up and the workers will scatter and the lapse ratio of the agent and the company will soar. There was never less excuse for fomenting such a condition than there is now, when there is more business of adequate quality than any field man can possibly keep up with.

There is no other form of property which will provide a clean-up fund to pay those expenses incident to and out-

Complete Income Protection

Continuous Service
Thirty-two years of continuous service has paved the way to additional sales for B. M. A. representatives. Last year the Company paid \$2,808,551.91 to living policyowners and beneficiaries and since organization these payments have amounted to more than \$49,000,000.00.

A record such as this naturally promotes goodwill and helps B. M. A. salesmen to do a better job with less sales resistance.

Life-Accident-Health-Annuities-Hospitalization-Group-Aff-Ways

Business Men's Assurance COMPANY
KANSAS CITY, MISSOURI

Hays Los Angeles Head

Rollo Hays, Jr., general agent New England Mutual Life, was elected president of Los Angeles chapter of C.L.U. at the annual meeting. The vice-president is Howard Neal, Galster-Neal & White; secretary-treasurer, E. L. Smith, assistant general agent Connecticut General Life.

Reports showed in the past year the chapter conferred the C.L.U. degree on four agents who passed their final examinations, and awarded the life agency management diploma to five.

standing at the time of death, Mr. Shinn said in a second talk.

At the convention banquet, President Kendall presented certificates to leaders and veterans. At various times throughout the sessions, quiz panels and discussion sections were held which elicited lively participation from the floor. H. E. Hayward, agency supervisor, presided at every session and had charge of the arrangements. With geniality and ready wit he kept everything moving harmoniously and on schedule. On the afternoon of the first day, the conventioners were transported in automobiles to the home office in Evanston, Ill., where they made the acquaintance of the officials and got a first hand view of the workings of the company.

War Clause Wave Seen in New Light

(CONTINUED FROM PAGE 3)

under a "modified" clause, it was explained by Commissioner Fischer following reports that Lincoln National Life and Occidental Life were planning to start July 1 with a war clause. The Iowa commissioner pointed out they would be able to use only the modified rider in Iowa as no other clause had been approved.

LINCOLN NATIONAL CLAUSE

Further details of the Lincoln National Life's war clause which went into effect July 1 were made known this week. It does not apply to all males of military age, as was stated in an article last week.

Instead, it is applicable to all officers and enlisted men in the armed forces of any country; to all military or naval reserve members, including the national guard, active or inactive; to all males registered under the selective service act, draftees or potential draftees classified as 1-A by their local draft boards; to all unmarried civilian pilots, student pilots and private pilots who have attained age 28, and to all college students in their third or fourth years of ROTC training.

This is similar to the clause that was announced at the same time by Occidental Life of California.

Ill. Passes Four Important Bills

Persons applying for relief in Illinois are not required to relinquish life insurance policies of \$500 or less, under the terms of a law enacted by the legislature.

In amending the unemployment insurance act, the Illinois legislature excepted from it all insurance agents working on commission. As originally introduced, the bill did not exempt industrial agents, but this was changed before the bill was passed by the two houses. The governor was expected to sign.

Under the terms of a bill passed by both houses domestic insurance companies may invest up to 33 1/3 percent of assets in bonds of railroads, utilities or other corporations. The limit formerly was 25 percent, which did not apply to companies of other states.

Both houses passed and the governor was expected to sign the bill to empower the Illinois insurance director to refuse the right of doing business to companies domestic to states which do not permit Illinois companies to operate in them. The bill was amended to provide that the insurance director can take action against companies of other states only after he has determined that the Illinois company has complied with the laws of the other states.

One of the bills insurance interests opposed and which was killed was the one which would have made the maximum interest companies may charge 4 percent on policy loans of \$300 or more and 4 1/2 percent on loans up to \$300.

Home of N. Y. Cleveland Managers



ANTHONY B. COLLA

Home Life of New York has appointed two branch managers to head the Cleveland office, L. E. Guthrie, supervisor, and Anthony B. Colla.

Mr. Guthrie attended the University of Illinois and entered the business as a



L. E. GUTHRIE

branch office cashier. He has been a consecutive member of the President's Club for the past two periods, and in May was second ranking producer of the Company.

Mr. Colla began his in the home of-

May Merge Chapter 9 Units Into Single Insurer

LOS ANGELES—The California department is studying a proposed plan of rehabilitation for the Chapter 9 companies seized by Commissioner Caminetti during 1940 and this year. They may recommend merging the various units into a single mutual company on a legal reserve basis.

There is likely to be delay due to litigation.

fice of a company in its actuarial department. He is a C. L. U. and organized the office operations in the agency to which he transferred so that he served not only as office manager, but was able to assist the general agent in recruiting, training, and supervisory activities.

Equitable Group Annuities

In the exhibit of annuities and supplementary contracts in the June 6 edition, a mistake was made in presenting the group annuity figures of Equitable Society. The annual income payable under Equitable group annuities is \$19,601,731. The figure given of \$193,387 is the number of certificates outstanding under Equitable group annuity contracts.

THE FAMILY ADVISOR

The life insurance agent has been the advisor of widows and orphaned children. He has helped them conserve the assets left by an insured husband and father. He has guided them in planning their own financial futures. Thus he has encouraged the development of those ideals of American living which so clearly distinguish us as a nation—love of education, freedom of enterprise, security.

Massachusetts Mutual

LIFE INSURANCE COMPANY

Springfield, Massachusetts

Bertrand J. Perry, President

1851



OUR NINETIETH YEAR



1941

EDITORIAL COMMENT

Utilizing the Departmental Experts

ONE of the lessons to be learned from the work of the A. N. Guertin committee on the related subjects of mortality table and non-forfeiture benefits in life insurance is that the state insurance departments of the country possess a magnificent fund of actuarial and other expert talent that could be utilized to a far greater extent in making studies in the interest of bringing about national uniformity in procedures where possible and desirable. The blanks committee of the National Association of Insurance Commissioners under the veteran guidance of W. A. Robinson of Ohio, is, of course, the classic example of what we have in mind. The work that was done in preparing a new standard reserve basis for non-cancellable accident and health insurance by a committee of state department actuaries is another example. There are dozens of other projects that could profitably be assigned to similar committees of actuaries, deputies and other career men in the insurance departments.

Such a committee of experts, we believe, at first at least should not engage in any studies that involve front page issues, controversies, jealousies, competitive situations, etc. Rather they should confine themselves to points of difference as between the different states that have come about simply because each state has adopted a certain provision without relating the solution to what has been done in any other state and that can be discussed in an academic way without passion.

These differences among the states add to the cost of insurance. Insurance companies doing a national business have to take all these differences into consideration and merely keeping track of the differences is costly.

As an example of the type of project that the committee of experts might undertake, we suggest the recommendation that was made by C. W. Hobbs at the Detroit meeting of the insurance commissioners. He is the insurance commissioners' representative on the National Council on Compensation Insurance. In reporting on the problems

that have arisen in connection with compensation insurance covering workers engaged in defense projects on foreign islands he said that the conflict in the extra territorial provisions of the workmen's compensation act of the various states is brought into relief. Some states provide that where the contract is made in that particular state but the work is performed outside of the state, the compensation law of the state in which the contract is made shall apply. Other states have no such extra territorial aspect and still others provide a time limit beyond which extra territoriality shall not obtain. Mr. Hobbs suggested that the insurance commissioners study this problem to see if uniformity cannot be brought about. This is not the sort of thing that the insurance commissioners themselves are in a position to tackle. Very few of the insurance commissioners are insurance technicians. They are in the political swim; they are occupied with questions of policy; they must see a great many members of the public and of the insurance business; they must make public appearances, etc. But in most of the insurance departments there are staff men who have developed a great fund of insurance knowledge of a particular nature and some of the insurance departments have a large number of such experts.

It seems to us that if there were some sort of a formal committee setup of the state department experts, the very fact of its existence would tend to produce suggestions of specific studies to be made. In any organization, an idea is no better than the man-power that is available to act upon it.

The Guertin committee had with it at all times two life insurance representatives, one from the American Life Convention and the other from the Life Presidents Association. The blanks committee always has suggestions from the various insurance organizations. The committee of experts, such as we have suggested, could have at its side representatives of various boards and bureaus in the insurance business.

Developing Habit of Thrift

IN almost every enterprise and industry there is seen an effort on part of the management to encourage more thrift and savings. That is responsible in a way for different plans that have been formulated for the benefit of em-

ployees. The employers may contribute a part to any such fund. They take out group insurance, hospitalization insurance and now many are establishing retirement funds through the medium of life insurance or annuities so that a man

at retirement may have something coming to him aside from what he might receive from the social security federal act.

Taxes will be an extreme burden. They are destined to hit almost everyone in some way. Therefore, one's budget will have to extend itself to cover this additional outlay. All hands, therefore, should be interested in any plan that will stimulate a desire to lay

up something for the rainy day or for old age. One of the disasters that may meet a man is the fact that he might live beyond age 65 and be retired without sufficient income to carry him along. He then in many cases becomes dependent. Business enterprises that have a soul, therefore, feel a responsibility resting upon them for those that are retired. At the same time employees themselves should make some contribution.

PERSONAL SIDE OF THE BUSINESS

James T. Ramey of New York City, son of Executive Vice-president J. F. Ramey of Washington National at Evanston, Ill., was married in his city to Miss Estelle Rubin. Mr. Ramey graduated from Amherst, Phi Beta Kappa. He recently graduated from Columbia Law School. Miss Rubin is a teacher in Queens College, New York City. She specialized in chemistry in college. In her post-graduate work she took a masters degree and is now working on a doctorate.

Miss Ann Lounsbury, daughter of Mr. and Mrs. Ralph R. Lounsbury of South Orange, N. J., was awarded a bachelor of arts degree, cum laude, at Smith College. Mr. Lounsbury is president of Bankers National Life. The engagement of Miss Lounsbury to John D. Brundage of East Orange was recently announced.

Westley Tuttle, Stamm agency, Northwestern Mutual, Milwaukee, has been named chairman of the committee on executive solicitation for the 1941 Milwaukee county community fund campaign in October.

Cyrus G. Shepard, son of Walter T. Shepard, general agent of Lincoln National Life in Los Angeles, and Miss Barbara D. Pond, daughter of Mr. and Mrs. Robert Pond of Pasadena, were married in a garden ceremony at the home of the bride's parents. Miss Joan Pond, a sister, was maid of honor and William Warner was best man. W. M. Hammond, Jr., and Denton Hammond, assistant general agents of Aetna Life, and William Pond, brother of the bride, were the ushers. Mr. and Mrs. Shepard are on a honeymoon in the north.

Johnson D. Hill, president Atlas Life, Tulsa, has been named a trustee of the University of Tulsa.

F. E. Huston, secretary and actuary of the American Life Convention, with his family is on a motor trip to the west coast to visit relatives in the state of Washington. Mr. Huston for a number of years was first deputy and actuary of the Washington insurance department.

Crawford H. Ellis, president Pan-American Life, has been named chairman of Louisiana's national defense council.

Darwin T. Lynner, son of A. T. Lynner, Des Moines general agent General American, was married to Ruth Courson.

July has been set aside by the Imperial Life of Asheville, N. C., to honor its veteran secretary, A. W. Ek. This is his 50th year in insurance. He is greatly beloved by the men in the field as well as at the home office. The company is

putting on a campaign for ordinary during the month.

Frank L. Barnes, agency vice-president Ohio State Life, has been a co-chairman of the defense expansion program to be launched at Columbus O., under the auspices of the chamber of commerce.

John A. Stevenson, president of Penn Mutual Life, spoke at the annual conference of the American Alumni Council at Atlantic City. The interest of practically all college graduates must be aroused in what part the colleges can play in the national emergency, he asserted.

J. Ray Davis, Cleveland general agent for Provident Mutual Life, has been elected district commodore of the United States coast guard auxiliary covering all the Great Lakes, except Lake Michigan. He served last year as commodore of the Cleveland Yachting Club. In his earlier days he was a sailboat man, but in more recent years has been a power boat skipper.

E. A. Roberts, vice-president and general counsel Minnesota Mutual Life, was elected a trustee of the Gyro International perpetuation fund at the annual meeting at Victoria, B. C. Mr. Roberts is a past international president of the order.

Bart Leiper, manager of advertising and sales promotion for Provident Life & Accident, was elected first vice-president of the National Association of American Business Clubs at the convention in Atlanta. Mr. Leiper is president of the Chattanooga chapter.

DEATHS

Louis H. Cooke, general counsel of New York Life, died at his home in New York following an extended illness. He was born in Warren County, N. J., and graduated from Princeton University in 1902. He was a member of Phi Beta Kappa. He then graduated from New York Law School where he stood at the head of his class. For two years thereafter he taught at the New York Law School. In 1907 he went with New York Life and was elected general counsel in 1922. He was elected president of the Life Counsel Association in 1935 and served two terms.

Memorial services for Lieut. Stratford Lee Morton, Jr., of the Army air corps, son of Stratford Lee Morton, St. Louis general agent Connecticut Mutual Life, who was killed when a bombing plane crashed in Georgia, were held in Gra-



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ham Memorial Chapel, Washington University, St. Louis.

G. E. O'Neal, 34, insurance broker at Long Beach, Cal., was killed near Golden City, Mo., when he car went off the highway. He had been visiting relatives in Springfield, Mo.

Thomas Davies, 75, Manitowoc, Wis., for 30 years district agent Aetna Life, died unexpectedly of a heart attack. Mr. Davies specialized in group business.

Bart Jenniches, 62, who opened the Metropolitan Life's Flint, Mich., branch 25 years ago, died at his home after a two years' illness. He had retired about 10 years ago. Mr. Jenniches was born in Germany and had lived in Milwaukee for many years before going to Flint.

Reo L. Brodeur, 46, superintendent of the Boston Mutual Life in the Providence R. I., office, was drowned while swimming at Sandwich, Mass. He had been with the company 17 years and formerly was superintendent at Greenfield, Mass. He was a native of Northampton, Mass., and graduated from Assumption College of St. Hyacinthe, Quebec, spending his early life in Worcester, Mass.

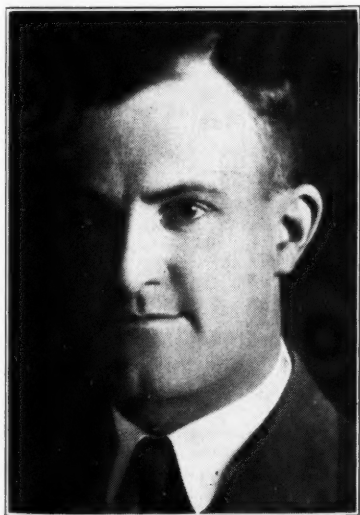
Harry J. Roach, 66, Canton, O., agent New York Life for 40 years, died after a long illness.

Manager at New Orleans

Monroe Stephenson was appointed by Acacia Mutual as New Orleans branch manager. He has been in life insurance work 15 years, connected with the old Missouri State home office agency department and then as branch manager. He is well acquainted in New Orleans.

J. J. Raley, Jr., Little Rock, formerly Arkansas general agent of the Central States Life, has joined the Robert M. Williams agency of the John Hancock Mutual Life in Little Rock. He entered insurance in 1934 at Little Rock and succeeded his late father as Central States general agent.

Actuary of Michigan Life Dies at 53



A. A. SPEERS

A. A. Speers, 53, actuary of Michigan Life, died after a short illness. Mr. Speers was fellow of the Actuarial Society of America and of the American Institute of Actuaries. He was a former president of the Michigan Actuarial Society and had been connected with Michigan Life since its organization in 1927. Funeral services were conducted in Toronto.

Mr. Speers graduated from the University of Toronto. He was at one time actuary of the Michigan department and later actuary and director of Toledo Travelers Life, which was reinsured in Ohio National in 1930.

Medical Director of Alliance Life Dies



DR. JOHN R. NEAL

Dr. John R. Neal, 61, medical director of Alliance Life, died in Grant Hospital, Chicago. He was a prominent figure in life and A. & H. circles for many years. In 1931 he was president of the Health & Accident Underwriters Conference. With the late H. B. Hill he founded Abraham Lincoln Life of Springfield, Ill., and was its medical director until it was taken over by Alliance in 1935. In 1934 he served as chairman of the Medical Section of the American Life Convention. He was born in Alton, Ill., and graduated from Northwestern University school of medicine in 1909. He was president of the Illinois State Medical Society in 1933 and was secretary of the Medical Examining Board.

Conn. Mutual Qualifiers Exceed Previous Records

"What makes a good life insurance company are not such things as assets or earning power, but quality man power," James Lee Loomis, president of Connecticut Mutual Life, told the 500 attending the national educational meeting Quebec.

"We need men of capacity and intelligence, but even more than men with these two attributes do we need men who are dependable. That is the first requisite in selecting man power for home office and field," he said.

"Look ahead," he said, "and when we see that certain adjustments in our standard of living are bound to occur, let's have the courage to make these adjustments early."

Peter M. Fraser, vice-president, opened the meeting with a welcome.

The number of agents qualifying for attendance broke all records. The three-day program was under the direction of Vincent B. Coffin, vice-president.

E. A. Starr, supervisor of employee insurance plans, said for the first five months his division has recorded a gain of 27.

In the seminar for the newer men methods of prospecting were discussed.

Mr. Coffin announced two new contracts—15 and 20 year term—and gave preliminary details of Connecticut Mutual's pension plan for agents.

Three general agents, Claude Fisher, Des Moines, C. J. Zimmerman, Chicago, and W. T. Earls, Cincinnati, told what the company had meant to them.

A panel covering questions which the public is asking today was conducted by Assistant Vice-president George F. B. Smith and 11 producers. Among the questions were those touch-

STOCKS

H. W. Cornelius of Bacon, Whipple & Co., 135 South La Salle street, Chicago, gives the following stock quotations of life companies as of June 30, 1941:

	Par	Div.	Bid	Asked
Aetna Life	10	1.40*	26 1/2	28 1/2
Conn. Genl.	10	.80	25 1/2	27 1/4
Contl. Assur.	10	2.00	34	36
Life & Cas.	3	.50	10	11
Lincoln Natl.	10	1.40*	29	31
New World Life	10	.30	3 3/4	4 1/2
N. W. Natl. Life	7.50	.30	9	10 1/2
Ohio Natl. Life	10	1.25	27	28 1/2
Old Line Life	10	.60	10	12
Travelers	100	16.00	390	410
Wis. National	10	1.00	16	18

*Includes extras.

ing upon inflation, government control, term insurance, increased taxes, uncertainty of the future, government insurance and defense bonds. Those answering the questions were: J. M. Barker, St. Louis; Fred Brand, Jr., Pittsburgh; Isadore Dretzin, New York; Joseph R. Killough, Albany; L. S. Lamb, Philadelphia; W. W. Peterson, Pittsburgh; H. C. Shaw, Springfield; Herbert E. Stein, Davenport; Nelson C. Taintor, Hartford; R. C. Whitney, Chicago; and F. A. Zulantz, Los Angeles.

Charles B. Johnson, general agent of John Hancock Mutual in Concord,

New Life Insurance Commissioner of Texas

O. P. Lockhart, insurance commissioner



O. P. Lockhart

the new life insurance and chairman board of insurance commissioners of Texas, was born in 1900 in Milam county, Texas. He attended Texas A. & M. College and San Marcos State Teachers College and taught school in west Texas for three years. He was connected with Miles National Bank, Miles, Tex., for one year, then went to Austin to work for a chain bakery concern in 1924; later he bought out the business in Austin, and has been in Business in the same block in Austin for 17 years. He was named a member of the state democratic executive committee in 1938.

Mass., has been named chairman of the insurance division of the 1942 Greater Boston Community Fund campaign.



**FRIENDLY
PROGRESSIVE
STRONG**

Galveston,
Texas

NEWS OF THE COMPANIES

Jamison Becomes Field Training Head

John H. Jamison becomes manager of field training of Northwestern Mutual Life in the home office agency department, associated with Grant L. Hill, director of agencies. Mr. Jamison goes from Boston, where he has been production manager of the Nelson Phelps general agency of Northwestern Mutual. He has had wide experience in sales and sales training work, and is widely known. His post is a newly created one.



JOHN H. JAMISON

Mr. Jamison has been with Northwestern Mutual since Sept. 1, 1938, first at the home office and since Jan. 1, 1939, as production manager of the Phelps agency. He formerly was with the Sales Research Bureau, which he joined in 1935.

He has been in life insurance work since 1932, when he became an agent of an eastern company. He was a successful salesman, then did effective organization work for the company in Pittsburgh, Boston and New York. Before that he was in the advertising business at Hartford for seven years after graduating from Yale in 1923.

A popular speaker before underwriter and manager meetings, Mr. Jamison recently was chairman of the 19th annual New England sales congress in Boston. Before leaving Boston to assume his new duties Mr. Jamison was tendered a surprise farewell party by members of the Phelps agency and was presented a desk and pen set.

Favorable Report on Security Life & Accident

A report of a convention examination (Colorado, Tennessee and Oregon) has been issued on Security Life & Accident of Denver as at Dec. 1. At that time insurance in force was \$42,827,435, which was an increase of \$4,208,882 in the four-year period under review. The examiners state that the mortality experience is favorable and that there is prompt and equitable consideration of claimants and policyholders. Investments in first liens on real estate, policy loans and high grade bonds exceed the total of all policy obligations.

Capital is \$250,000, net surplus \$350,000 and contingency surplus \$43,002. The company had been designating the latter item as "contingency reserve" but it was changed to contingency surplus by the examiners for the reason that the item had not been designated as a reserve to cover any specific fluctuation. The figures throughout correspond very closely to the company's own figures in its annual statement. W. Lee Baldwin

is president. Security Life & Accident until last February was known as Colorado Life.

Carroll Heads Equitable Home Ownership Work

Arthur P. Carroll has been appointed superintendent of Assured Home Ownership at the home office of Equitable Society. He will have charge of that important department and will also take charge of home office activities relating to the college training plan for sales purposes.

Mr. Carroll is a younger generation man in Equitable who has distinguished himself. He was with the Prosser & Homans agency of Equitable in New York and then went into the home office as assistant to the president. He attended Princeton University.

New managers at the same time have been created for Assured Home Ownership in the three metropolitan areas. George J. Hamory becomes manager for the New York metropolitan area; Ferris A. King for Philadelphia and Arthur C. Cody for Chicago.

Mr. Cody has established an office in 29 South LaSalle street, Chicago, in quarters formerly occupied by the Sacks agency. Mr. Cody, a Chicagoan and graduate of the University of Chicago, has had a long mortgage investment experience. He first was connected with the Chicago Trust Company in the mortgage loan department, then was secretary and director of the Cody Trust Company of Chicago, which his father and brother organized. Later he was with Chicago Title & Trust Company as manager of the mortgage collection department, then manager of the Hammond, Ind., office of the Great Lakes Mortgage Corporation. He went with Equitable Society in 1937 as real estate supervisor in Chicago and something over a year ago was appointed head of the mortgage loan work in Illinois and Wisconsin.

Postpone Central States Bids

ST. LOUIS—Because Insurance Superintendent Lucas is not convinced that offers he had received for the insurance and assets of the defunct Central States Life were the best obtainable, Circuit Judge Flynn extended until Aug. 22 the time for the submission of bids.

The three bids which Superintendent Lucas received previously and any that may be filed later will be submitted to Judge Flynn by the new insurance superintendent at a hearing to be held the week of Sept. 8. Judge Lucas' term expires July 1.

The three companies that have submitted formal bids are: American United Life, State National Life and the Mutual Savings Life, organized recently by a group of St. Louis business men for the sole purpose of bidding for the Central States Life. The latter group is headed by Alfred Fairbank, president Central States Life when it was taken over by the insurance department last November.

Kentucky Home Mutual Life indicated an interest in Central States Life, but whether it will submit a formal bid has not been definitely announced. Several other companies have been mentioned as prospective bidders.

Orgain Named to New Post

John B. Orgain, Jr., has been named to the newly created post of ordinary agency assistant of Life of Virginia. He will assist Vice-president J. E. Woodward and J. W. Murphy, superintendent of ordinary agencies. Mr. Orgain joined the company in 1923, and has served in the audit, treasurer's and investment departments.

H. O. Martin Joins Gastil

LOS ANGELES—Homer O. Martin, Jr., has joined the group department of the Walter G. Gastil branch of Connecticut General Life.

Commonwealth Life Holds Indiana Agency Meeting

Commonwealth Life's Indiana agency meeting in Indianapolis was attended by fieldmen and their wives from South Bend, Fort Wayne, Elkhart, Kokomo, Huntington, Marion, Muncie and Anderson, Ind.

Mr. R. E. Kasler, manager of the Indianapolis district, presided.

President Morton Boyd spoke on the "tomorrow" of life insurance and Commonwealth Life. He stated that the company is enthusiastic about the future for three reasons: Its strong financial position; its age and established position in the insurance field; and the aggressive attitude and expansion policy of the present management. As evidence of the company's confidence in the future, Mr. Boyd pointed to its present expansion program, which he stated will create new opportunities for every one in its employ.

Other speakers on the program were: L. G. Russell, vice-president; J. L. Conner and J. T. Ruby, division managers; Managers F. W. Lewton, Fort Wayne; M. L. Doudt, South Bend; R. E. Pancost, Elkhart, and G. M. Kelsey, Anderson.

NEW YORK

A. V. OTT IS SURPRISED

A. V. Ott, Equitable Life Society manager in New York, was surprised by his organization on his 22nd anniversary with Equitable. At the close of the Monday morning meeting, he was presented with the results of a 20 day campaign which produced \$476,960 of completed business on 56 lives. Twenty-five agents participated.

Beatrice Jones, president of the New York Life Underwriters' Association and a member of the Ott agency, made the presentation. Flowers and a set of matching golf club covers were also presented to Mr. Ott.

In the afternoon Mr. Ott thanked his organization at an informal gathering, attended also by Vice-president Alvin B. Dalager and other officers.

EINSTEIN-SALINGER OUTING

Maurice A. Blate, C. Alfred Karpen, and Roy Johnson were the winners of the golf prizes at the annual outing of the Einstein-Salinger agency in New York of Mutual Benefit Life. Karl



INCOME REPLACEMENT

A NEW POLICY DESIGNED TO COVER A SPECIFIC NEED

Occidental dedicates itself to the adequate insurance of the breadwinners of America.

Our new Income Replacement policy puts a man's family on the payroll . . . when death takes him off.

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V. H. JENKINS, Vice President

OCCIDENTAL LIFE

INSURANCE COMPANY OF CALIFORNIA
LOS ANGELES

Stecker and General Agent Benjamin Salinger won the doubles tennis tournament and William Zider and Harold Lowenheim were the runners-up.

Among the guests from the home office were H. G. Kenagy, superintendent of agencies; Harry Allen, secretary; Alfred L. Riley, underwriting executive; Floyd Zuckswert, comptroller; Bill C.

Thurman, assistant superintendent of agencies; and Charles E. Brewer, Jr., assistant to the superintendent of agencies. Vice-president E. M. Derby of the Life Extension Institute, formerly connected with the agency, was a guest. Frank J. Mulligan acted as toastmaster at the dinner, at which several skits were put on.

LIFE SALES MEETINGS

Equitable, Iowa, All Set for Banff

DES MOINES—The annual production clubs convention of Equitable Life of Iowa will be held at Banff, Canada, July 8-11. More than 450 agents, general agents, home office officials and guests will be in attendance.

Joint sessions of the Agency and President's Clubs, which are the junior

vice-president and manager of Hoey & Ellison Life Agency, Inc., New York, as vice-president.

There will be a general convention banquet July 8, and the traditional President's Banquet, to which are invited members of the President's and Organization Clubs, July 10.

Southland Offers New Packages

DALLAS—Celebrating the completion of new, modernized sales equipment, Southland Life this week inaugurated a series of regional meetings throughout Texas. The first meeting was in Dallas Tuesday, the second in Austin Wednesday, and Houston, Thursday. Other meetings are: July 8, Mineral Wells; July 9, Big Springs; July 10, Amarillo; July 12, Tyler; July 13, San Antonio.

At all meetings a new rate book, effective July 1, is being presented together with an entirely new and modernized set of policy forms, sales presentation folders, and the "Southland Planner," and an entirely new permanent educational plan.

All meetings are in charge of Joe Woodward, vice-president and agency director, and John L. Briggs, vice-president and assistant agency director. Mr. Woodward presents sales ideas and awards certificates to members of three new honor clubs—\$100,000 Club, \$150,000 Club and the President's Honor Club. Mr. Briggs explains from a technical viewpoint the new rate book and policy forms.

Also speakers at the various meetings will be the agency managers for each district.

Prospecting Emphasized at Aetna Life Regionals

At the regional conference of Aetna Life leaders at Virginia Beach this week, the subject of prospecting is being given foremost attention. Most of the talks are devoted to that phase of the selling job.

A. H. Hiatt, superintendent of agents, and N. M. De Nezzo, field supervisor, are talking on prospecting. W. C. Cousins, agency assistant, is speaking on "Prospecting via Accident Insurance;" L. M. Cathles, Jr., manager of the group department at Toledo, on "Prospecting via Group Insurance;" William C. Abbey, field supervisor, "Prospecting for Specialized Lines;" Robert B. Coolidge, superintendent of agents, in his summary touches on the prospecting subject. A group of fieldmen speak on "Practical Prospecting," they being T. R. Hemmens of Chicago; E. A. Hinkley of Cleveland; R. W. Wilkinson, Grand Rapids; S. E. Smithson of Little Rock; J. M. Tuthill of Minneapolis, and James C. Wade, Indianapolis.

Vice-President S. T. Whatley gives the welcoming and keynote address. Then there were important talks by S. F. Westbrook, vice-president, and E. E. Cammack, vice-president and actuary.

From Virginia Beach, the official family moves on to Sun Valley, Ida., for the western regional convention and then will go to Mackinac Island for the central region gathering.

Bragdon Before Chicago Group

Eldridge Bragdon, assistant superintendent of agencies of Minnesota Mutual Life, addressed a gathering in Chi-

cago this week of the agents and general agents from Illinois and some other points. He explained the company's revised, more liberal policies and the new 3 percent reserve basis.

American Mutual Leaders at Colorado Springs

COLORADO SPRINGS, COL. — Fifty agents and home office officials of the American Mutual Life participated in the annual production clubs convention here.

Preston H. Luin, Des Moines general agent, for the second consecutive year was accorded first paid business honors and named president of the Production clubs. Joseph R. Rogers, Minnesota agency, at Minneapolis was named vice-president of the production clubs and persistency chief. J. D. Serrill, head of the Minnesota agency, won the president's trophy for the agency most outstanding in production, organization, average size policy and persistency.

Home office men present included Dr. E. B. Mountain, president; John J. Moriarty, vice-president; H. S. McConachie, superintendent of agents; and R. B. Reynolds, secretary.

Business meetings and sales discussions were directed by Vice-president Moriarty. L. Mortimer Buckley, assis-

tant general agent New England Mutual Life, Chicago, was the principal speaker.

The annual agency convention of Ohio State Life will be held at White Sulphur Springs, W. Va., the last week in July.

Thompson Reappointed for Four Year Term in Oregon

PORTLAND, ORE.—Governor Sprague of Oregon has announced the reappointment of Commissioner Thompson for a full four-year term. Mr. Thompson was appointed to complete the unexpired four-year term of former Commissioner Earle a year ago.

Policy Issued at Age 36 Minutes

Peoples Life of Frankfort, Ind., was prominently featured in its home town newspaper the other day when it issued a \$1,000 policy on the life of a child just 36 minutes of age. The policy was presented to the father, Rex Deets on the hospital lawn by Mrs. Freida Griffith, Peoples Life agent.

Commissioner Caminetti has taken over as conservator Western Provident Alliance Burial Association of Los Angeles.



RAY E. FULLER

and senior clubs for agents, and of the Organization Club, which is composed of general agents, will be conducted July 8 and 9, following which the Agency Clubs will be adjourned. Members of the President's and Organization Clubs will remain in session July 10 and 11. Ray E. Fuller, superintendent of agencies, will be in charge.

The theme is "Today's Responsibilities and Tomorrow's Opportunities" and the addresses and discussions which have been prepared for the four separate business sessions of the convention are all based upon aspects of the central theme. Among the addresses will be those by F. W. Hubbell, president; Mr. Fuller; H. W. Stanley, general agent, Wichita, who is dean in point of service among all general agents, and a number of other home office and field representatives.

The 1941 convention is expected to be the largest in history and culminates an 18 month period of substantial gains.

The President's Club, membership in which requires first year paid premiums of \$7,200 during the calendar year preceding the convention, a minimum of 12 separate lives insured, and a high conservation record, will have the following officers this year: W. B. Strief, Des Moines, president; Glenn H. Simons, Seattle, vice-president; R. O. Claypoole, Philadelphia, secretary.

Membership in the Agency Club is contingent upon the production of \$3,600 in premiums and upon similar minimum lives and conservation requirements, and will have as its officers: Ben Bloch, Peoria, Ill., president; J. M. Howell, Denver, vice-president; R. A. Elder, Williamsport, secretary.

The 1941 Organization Club is headed by C. M. Vaughan, general agent St. Louis, as president, and E. J. Phelps,

Our New ARROW of GOLD POLICY Provides —

- 1—Low cost protection at less than term rates.
- 2—Selection of any renewal period (not less than five).
- 3—Renewal privileges any number of times until age 60.
- 4—Final renewal to age 70 (selection period ends at age 60).
- 5—Conversion privileges any time until age 70.

A liberal, flexible, low cost contract. Extraordinary first year commissions and renewals.

Illinois Bankers Life Assurance Company

MONMOUTH, ILLINOIS

Exceptional General Agency contracts in the states of Illinois, Iowa, Indiana, Ohio, Missouri and Kansas

LIFE • ACCIDENT • HEALTH

LIFE AGENCY CHANGES

Becomes Mutual Benefit W. Va. General Agent

Robert M. Giffen has been appointed general agent for West Virginia by Mutual Benefit Life, succeeding Carroll W. Reed, resigned. The office will continue



ROBERT M. GIFFEN

for the present to be located in the National Exchange Bank building in Wheeling.

Mr. Giffen was born in 1896 in St. Clairsville, O., and graduated from Muskingum College. He entered life insurance in 1928 for Equitable Society in Wheeling, becoming successively assistant manager in Columbus, O., district manager in Canton, O., and in 1937 district manager in Steubenville, O. where he remained until he joined Mutual Benefit in January, 1941.

Mr. Giffen is a director of the Union Savings & Trust Company, a director of the Kiwanis Club of Steubenville and former president of the Steubenville Association of Life Underwriters.

Meyer Weiner, formerly of Grand Rapids, has been named Lansing, Mich.,

district agent for the Northwestern Mutual Life, with offices at 1409 City National building. Mr. Weiner led the state in production for the Northwestern and has had four years' experience in the life field.

New Dallas General Agent for Republic National

DALLAS—J. G. Oltorf has been named home office general agent by Republic National Life.

Mr. Oltorf started with the company in Arizona several years ago. About a year ago he was made general agent in Fort Worth where he produced \$450,000 worth of business personally while building up the agency.

He is president of the company's Leaders Club, a native Texan and a graduate of Texas A. & M. College. He is a graduate of the Research Bureau School of Agency Management.

Burlingame Named at Toledo

William H. Burlingame, district group manager for 10 years at Cleveland, has been named manager of the new Toledo, O., district sales and service office of the Sun Life of Canada, at 518-519 Nicholas building. He has been with the company for 13 years.

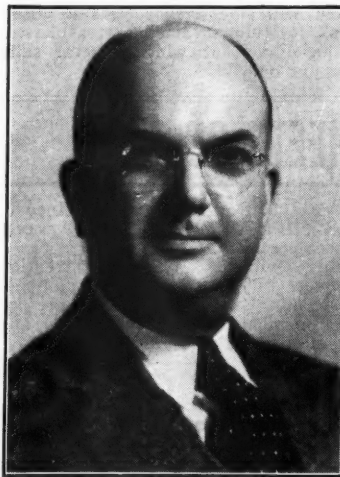
Dedman Named at Knoxville

Frank W. Dedman, Newark, N. J. supervisor for the New England Mutual Life, has been appointed general agent at Knoxville, Tenn. Mr. Dedman has been in life insurance for 10 years, starting with the New York Life. He is president of the Life Supervisors Association of Northern New Jersey.

Christy Takes Cincinnati Post

Tom Christy has been appointed general agent of American United Life at Cincinnati, succeeding P. W. Kistler, who continues with the company as a personal producer. Mr. Christy joined Bankers Life of Iowa seven years ago as special agent after graduation from the University of Cincinnati and resigned this position recently. Mr. Kistler has been in ill health and unable to assume his managerial duties.

New Fidelity Mutual St. Louis Manager



WILLIAM KING

William King, newly appointed St. Louis manager for Fidelity Mutual Life, is one of the most active life insurance men in his city. He has been in the business about 30 years and for the past nine years has been special agent for Mutual Benefit Life. He is a past president of the St. Louis Life Underwriters Association.

Subscribe to **Accident & Health Review**, \$2 year. 175 W. Jackson Blvd., Chicago.

COAST

Caminetti Reports on Life Business in California

Stock American life companies in California wrote total net premiums in 1940 of \$90,911,903, with net losses paid \$29,407,108 and net losses incurred \$30,668,911, against \$88,899,072 premiums in 1939, with net losses paid \$26,597,237 and net losses incurred \$26,846,878.

Mutual American life companies according to an advance report by Commissioner Caminetti wrote net premiums \$127,920,982, net losses paid \$41,099,367 and net losses incurred \$41,361,927, compared to net premiums \$125,054,088 in 1939, net losses paid \$40,313,383 and net losses incurred \$40,726,208.

Foreign life companies wrote net premiums \$4,852,637, net losses paid \$995,064 and net losses incurred \$1,159,123, while in 1939 they had net premiums \$5,295,931, net losses paid \$1,085,874 and net losses incurred \$1,027,601.

Fraternals had \$6,074,908 premiums, total claims paid \$3,627,805, against \$5,840,293 premiums in 1939 and total claims paid \$3,722,401.

Chapter 9 life and disability companies wrote net premiums \$1,660,147, total paid to policyholders \$462,341, against \$5,561,319 premiums, in 1939, with payments to policyholders \$1,851,070.

Report Campaign Results

PORTLAND, ORE.—The spring "clean up" contest between the northwest agencies and tri-state agencies of Equitable Society, ended in victory for

Canada Life Appointments



VERNON H. HOPPER

Vernon H. Hopper, formerly a branch supervisor at Montreal since 1939, has been named manager for Canada Life in Detroit. Mr. Hopper joined Canada Life at Hamilton in 1930. He is a past president of the Montreal Life Under-



HUGH FARQUHARSON

writers Association and has been prominent in his city.

Hugh Farquharson has been appointed branch supervisor at Montreal. Mr. Farquharson joined Canada Life in 1937.



THE

POLICYHOLDERS' COMPANY

SINCE 1845

The Mutual Benefit

LIFE INSURANCE COMPANY

ORGANIZED 1845 • NEWARK, N. J.

the latter. Tri-state had 438½ cases for a total of \$1,042,324 new business; Seattle 207 cases, Spokane 116, Portland 142 or a total of 465 cases for value of \$1,045,324.

Form Los Angeles Trust Group

LOS ANGELES—The Life Underwriters & Trust Council of Los Angeles has been formed here with the following officers: President, Millar W. Hickox, independent; vice-president, L. N. Woodward, Bank of America; secretary-treasurer, W. L. Murrell, Mutual Benefit; assistant secretary-treasurer, B. B. Stephens, Massachusetts Mutual.

MANAGERS

Brennan Chairman of Chicago Division

J. H. Brennan, general agent of Fidelity Mutual Life, was elected president of the General Agents & Managers' division of the Chicago Association of Life Underwriters, succeeding J. D. Moynahan, manager of Metropolitan. The an-



JAMES H. BRENNAN

nouncement was made at the division's annual golf outing at Medinah Country Club.

The division by unanimous vote endorsed P. B. Hobbs, agency manager Equitable Society, Chicago, for National association trustee. He previously received endorsement of the Illinois and Chicago associations, and other local associations in the state.

The trophy donated by the supervisors club was won on a toss by Marquis Bowman, general agent Bankers Life of Iowa; first low gross by G. Vermillion, Mutual Life of N. Y.; first low net, A. J. Zern, Northwestern National.

Cashiers Discuss Problems

The San Antonio, Tex., Life Offices Cashiers held a roundtable discussion of changes in beneficiaries and the Texas community property law as related to the work of the cashier. A child living with its mother after a divorce may require establishment of a trust agreement so that the child may be named as a beneficiary, it was brought out. In most states a man has an unlimited insurable interest in his own life, but this is not true in Texas.

Under Texas law a man may withdraw the cash value of a policy on his own life even where the wife pays the premium. When a divorced woman wishes to change the beneficiary from her divorced husband she must secure a certified copy of the court decree granting the divorce.

A man can continue his policy with the divorced wife as beneficiary through a note showing an indebtedness to the divorced wife covered through life in-

New President of Oregon Managers Group

Horace H. Person, the new president of the Life Insurance Managers Association of Oregon, has been general agent for Penn Mutual Life in Portland since 1938. He attended the University of Michigan and following graduation engaged in civil engineering in California. In 1933 when his profession offered such scant opportunities, he entered the insurance business with the F. J. Curry agency of Penn Mutual in San Francisco. He was later appointed supervisor and trainer of agents. His next move was to Portland. In 1940 he was elected a director of the Portland Life Managers Association.



H. H. PERSON

Insurance. Business insurance written for the purpose of retiring the interest of a partner who may die, it was explained, must be so written that the family of the deceased will not be included as a beneficiary indirectly if the policy is to accomplish the purpose for which it is written.

Wesselmann Elected in Toledo

New officers of the Toledo Life Managers Association are: Roy A. Wesselmann, New York Life, president; Dan W. Harris, Lincoln National Life, vice-president; and M. C. Trevithick, Prudential, secretary-treasurer.

Whitehurst New Fort Worth Head

FORT WORTH, TEX.—Troy N. Whitehurst, Bankers Life, will be installed as president of the Fort Worth Life Managers & General Agents Club at the July meeting. He succeeds Paul S. Allen, Aetna Life. Other new officers are T. J. Murphy, United Fidelity Life, vice-president, and Herman Heath, Farmers & Bankers Life, secretary-treasurer.

Fee Counsellor Siegel Is "Profiled" by New Yorker

(CONTINUED FROM PAGE 2)

publicity given him will matter much one way or the other.

Leighton and Walker are free lance writers who heard some of Siegel's broadcasts and thought he would make good material for a "New Yorker" profile. Leighton has contributed articles to the "New Yorker" and other magazines and is the author of a history of five American cities, a book on the sociological side but written in a popular vein.

Walker has contributed to "Harper's" and a number of trade publications, such as "Tide." He is the author of a book, "Business Finds Its Voice," a study of the public relations business. Both writers are Harvard graduates.

RECORDS

General American Life—May, with an 11.57 percent gain, was the 22nd consecutive month in which ordinary life production has recorded an increase. The first five month total is ahead 28.73 percent. J. F. Halley, St. Louis, was the leading personal producer for May and the year to date.

United Services Life—During the first five months of this year premium income was \$150,766, which was more than double that of the same period last year. Insurance issued amounted to \$5,677,000 as compared with \$1,862,200

last year. Insurance in force as at June 1, is \$17,576,914 compared with \$9,262,854, June 1, 1940.

Minnesota Mutual Life—20 percent increase in total paid business for first six months.

Washington National, Evanston, Ill.—Its industrial increase for the first six months was the same as all last year. The company is having a remarkable year in its industrial department, that covering life, health and accident. On ordinary its increase is 40 percent.

To Buy \$35,393,000 Issue

NEW YORK—New York State Electric & Gas Corporation has modified its Securities & Exchange Commission registration to provide that its \$35,393,000 bond issue will be sold under private contract to Equitable Society. The sale is contingent on the utility's being able to enter into a contract by July 15 to sell 120,000 shares of its

cumulative preferred stock of \$100 par value.

The bond issue, due in 1971, bears an interest rate of 3¾ percent and the sale price is 104.015 and accrued interest.

Flickinger Stars Are Feted

The annual field club meeting of leading producers in the Indiana agency of John Hancock Mutual was held over a three day period at Spring Mill State Park, Mitchell, Ind. Eight producers attended. Dan W. Flickinger, general agent, Ray O. Woods, sales manager, and B. A. Burkart, office manager, were on hand.

Hedges Holds Open House

KANSAS CITY—The Herbert A. Hedges general agency of Equitable of Iowa held open house in its new ground floor quarters in the Board of Trade building. Offices are air conditioned and specially designed and decorated with liberal use of glass brick.

A man is known by the Company he keeps—and by his conception of the obligation to serve his clients honestly and competently.

A Company is known by the men it keeps—and by its acceptance of the responsibility to continually help them achieve even greater success.

Great Southerners and their Company are going forward together.

We need more men like these!



**GREAT SOUTHERN
LIFE INSURANCE COMPANY**

E. P. Greenwood, President

Home Office

Houston, Texas

NEWS OF LIFE ASSOCIATIONS

Agency Selection Progress in Cal.

Much progress has been made in California during the last two years in stabilizing life insurance and raising the quality of agency selection, as a result of legislation and enforcement activities of Commissioner Caminetti, it was reported at the annual convention of the California Association of Life Underwriters in Del Monte. George H. Page, California-Western States, Los Angeles, president, presided.

H. G. Saul, general agent, John Hancock, at Los Angeles was elected president; H. K. Cassidy, Pacific Mutual, San Francisco, vice-president; C. G. Moore, Equitable Society, Pasadena, secretary-treasurer; Mr. Page, executive committeeman representing southern California and Gerald Whitaker, Travelers, Oakland, for the northern part of the state. J. V. Hines, Minnesota Mutual, Sacramento, was reappointed executive secretary.

Membership of the 15 local associations in California increased to 1,700, compared to 1,311 last year.

Inimical Measures Beaten

Several bills in the Legislature inimical to the business were defeated due to association activities, Kellogg Van Winkle, Los Angeles, legislative chairman, reported. These included a savings bank life insurance plan and a compulsory life insurance scheme under which all employers would be compelled to buy group life insurance for their employees. The association is opposed to any compulsion. Another bill that was killed would have given county superintendents of schools the power to buy life insurance contracts for any school employees, pre-

miums to be paid from school funds. The association supported a bill that became law which allows governing bodies of the state and political subdivisions to pay a portion of the premium on group



H. G. SAUL

life contracts, making this protection available to state employees.

Mr. Van Winkle reported the life analysts bill passed both houses and was before the governor for signature. This sets up stringent regulations of so-called life insurance analysts and counsellors who operate on a fee basis, placing them under control of the commissioner and requiring examination for license.

Department Man Speaks

Sidney Weinstock, administrative advisor of the insurance division, said the department plans to obtain the cooperation of the American College in preparing the form and questions for the

examination if the governor signs the bill.

The legislative committee studied 142 bills, 20 became law and six are awaiting signature.

Mr. Weinstock reviewed changes which have resulted from the advent and enforcement of the qualification laws. Since the law became effective in 1939, when only 10 percent of those who previously received temporary licenses appeared to take the examination for permanent licenses, the quality of agency selection has been greatly advanced. In the 1940-1941 period, with fewer called, 66 percent of life agents appeared and 50 percent of disability agents. In a recent examination taken by 1,930 agents, 1,906 qualified.

Roy Ray Roberts, Los Angeles, trustee National Association of Life Underwriters and chairman adult education committee California organization, reported progress in the program of consumer education in adult classes and said plans are complete to put the course in secondary schools to educate the students on fundamentals of proper buying or consideration of insurance.

Page Urges Cooperation

President Page at a luncheon meeting reviewed activities. He urged greater cooperation with civic bodies. Martin Scott, Los Angeles, reported on cooperation with attorneys and J. V. Hines, executive secretary, discussed legislation.

A plaque in recognition of services rendered while president in 1939-1940 was presented to Clark E. Bell, Los Angeles, in absentia. Mr. Bell was executive committeeman from the southern district.

Joliet, Ill.—Alvin Fredrickson was elected president; John Marshall, vice-president, and Claver Ryan, secretary.

Sacramento, Cal.—Officers elected are: Irving Barr, Occidental Life, president; Jack Bertolucci, Prudential, first vice-president; Wallace Tuttle, New York Life, second vice-president; Elmer Scherf, California-Western States, secretary-treasurer, and Charles Wild, Equitable of Iowa, recording secretary.

The Sacramento association has exceeded their quota of members set up

by the national body, the membership now totaling 108.

Pittsburgh—George S. Van Schaick, vice-president of New York Life, is scheduled to address a joint meeting of the Pittsburgh Association of Life Underwriters and the Pittsburgh Chamber of Commerce, Sept. 11. This will be a luncheon meeting.

Lincoln, Neb.—Ben R. Gadd, Union Central, was elected president. Other officers are: Merle Loder, Mutual Life, N. Y., vice-president; R. E. Ward, New England Mutual, secretary-treasurer, and L. D. Miller, New York Life, new director. J. E. Conklin, president Kansas association, discussed "The Rate Book Man."

San Antonio, Tex.—H. B. Wernette, Corpus Christi, president Texas association, attended the formal installation of the newly elected officers: H. H. Winn, Travelers, president; O. L. Butler, Connecticut Mutual Life, vice-president; R. Bruce Parker, California-Western States Life, secretary; J. I. Jordan, Amicable Life of Waco, treasurer.

Mayor Quin, President J. H. Calvert, chamber of commerce, and H. V. Jackson, Houston, Occidental Life of California agency supervisor, were guests.

Topeka—L. R. Smith, Equitable Society, was elected president. The other new officers are: Vice-president, P. J. Allen, Equitable of Iowa; treasurer, W. R. Matney, Metropolitan; secretary, J. W. Ransom, Jr., Home Life of N. Y.; national committeeman, P. A. Miller, New England Mutual.

Sarnia, Ont.—W. F. Foy, London Life, has been elected president. First vice-president is Oscar Smith, and second vice-president, Gordon Link.

Greensboro, N. C.—New officers were installed as follows: G. C. Griffin, president; J. J. Eichorn and P. R. Thomas, vice-presidents, E. F. Andrews, secre-

PROPERTY MANAGEMENT DIRECTORY

The property management firms whose names are shown on this page have been selected after careful investigation. They have the recommendation and endorsement of The National Underwriter.

ALABAMA

ENGEL REALTY COMPANY
Realtors & Insurers
MANAGEMENT SALES
LEASES APPRAISALS
BIRMINGHAM, ALABAMA

INDIANA

Property Management
Leases Sales Loans
Appraisals—Insurance
W. A. BRENNAN INC.
INDIANAPOLIS

WISCONSIN

H. WINFIELD PORTER
606 West Wisconsin Ave.
Milwaukee, Wisconsin
PROPERTY MANAGEMENT
APPRAISALS
MORTGAGE LOANS
SALES

MEMO

-sell a better policy for less and make more money!

... A real opportunity for the right man to qualify for a general agency contract with

CENTRAL LIFE of ILLINOIS

INVESTIGATE TODAY!

Central Life
INSURANCE COMPANY
of Illinois

ALFRED MacARTHUR, PRESIDENT
211 WEST WACKER DRIVE, CHICAGO

THE DOMINION LIFE ASSURANCE COMPANY



The Company's financial strength and the accumulated experience of over half-a-century enable it to serve well the insuring public.

DETROIT
2724-6 Union Guardian Bldg.
F. W. SIMPSON, Manager

LANSING
800-801 Olds Tower Bldg.
ROY G. NOWLIN, Manager

ESTABLISHED 1889 — HEAD OFFICE — WATERLOO — ONTARIO

Something New IN LIFE INSURANCE

A Pure Protection... ordinary or whole life policy without cash values

Our limited pay policies permit the withdrawal of cash values

Without cancelling policy

Without note, interest or reducing policy

Many other new features that appeal to thinking people

Commissions that will interest any salesman. Previous experience not essential

Interstate Reserve
Life Insurance Company
TEN EAST PEARSON STREET, CHICAGO

Title Insurance Companies

The title insurance firms whose cards are shown on this page have been selected after careful investigation. They have the recommendation and endorsement of The National Underwriter.

OKLAHOMA

AMERICAN FIRST TRUST CO.

First National Bldg.

Oklahoma City, Okla.

STATE-WIDE TITLE INSURANCE

Under Supervision of State Bank Commissioner

tary-treasurer. New directors are W. J. Bernstein, W. D. Chandler, A. T. Haley, Clay Miller, F. A. Seasons and W. G. Laughon.

Winston-Salem, N. C.—George Elliott was installed as president along with Royall Brown and C. D. Barbour, vice-presidents, and C. W. Pope, secretary-treasurer.

Chattanooga, Tenn.—King C. Fritts, Reliance Life, was elected president. Other new officers are Eugene O'Neill, Metropolitan Life, vice-president, and John R. Abbott, Prudential, secretary-treasurer (re-elected). Directors are: Hobson Mansfield, B. H. Odom, Fred Reynolds, J. E. Smartt, Tom Divine and Paul Simpson. Membership is now 140.

Jacksonville, Fla.—W. L. Dean, Life & Casualty, was elected president. In a contest for the vice-presidency, William Stark, Equitable Society, was nominated from the floor by George Martin. After several speeches protesting his nomination, Mr. Stark then nominated Mr. Martin, who was elected.

The only man without opposition was E. H. Harrison, incumbent secretary-treasurer. Mr. Stark was reelected a director. Other directors are: John Gavron, John Hancock; H. E. Thurman, Kentucky Home; E. J. Becker, Connecticut Mutual; K. P. Brown, Peninsular Life, and Randolph Mai, Gulf Life.

Montana—The two-day convention at Missoula brought out some 75 delegates. The address of welcome was given by A. K. Nelson, president of the Missoula association, with response from James Woolley of Billings.

Grant Taggart, Cowley, Wyo., secretary of the National association, delivered the principal address.

Other speakers were Commissioner Holmes of Montana; Alfred Isaacs, Billings; Dean R. C. Line of the University School of Business Administration; O. J. Lacy, president California-Western States Life, and F. E. Young of the same company.

Vermont—Bart Garrity of Burlington is president; Vincent Sassoni, Barre, vice-president; E. F. Osgood, Burlington, secretary.

Springfield, Mo.—W. L. Coonrod, Northwestern National, is the new president; N. S. Pierce, first vice-president, and Paul B. Robb, second vice-president.

Youngstown, O.—John R. Siekkinen was elected president; George Finnegan, vice-president; James Meehan, secretary; Randall Calhoun, treasurer.

Columbus, O.—Dr. Howard L. Bevis, president Ohio State University, and Claris Adams, president Ohio State Life, talked on what each would do if placed in the other's position.

Detroit—Under the temporary chairmanship of Mrs. Florentine Health, Mutual Life of New York, preliminary steps have been taken toward the organization of a women's group. A potential membership of 125 is estimated. A luncheon meeting will be held on Sept. 10 at

which by-laws will be adopted, a program laid out and officers elected.

Lehigh Valley, Pa.—The annual meeting and outing were held at Saegertsville, officers being elected. The slate prepared by the nominating committee, of which R. H. Graver is chairman, is President, William P. Madden, Allentown; first vice-president, Ned Martin, Allentown; second vice-president, W. P. Diehl; secretary, R. E. Smeltzer; treasurer, H. G. Hastings, Allentown. Ned Martin, Allentown, was in charge of arrangements.

CALLED TO SERVICE

Agency Official of Home Life Into Naval Service

Among the first companies to feel the effect of national defense on its staff of young officials is Home Life of New York. Francis H. Low, assistant superintendent of agencies, received notice



F. H. LOW

to report at the naval air station, Jacksonville, Florida, July 1. As lieutenant, junior grade, Mr. Low will be attached to the flying cadet regiment, where he is expected to provide ground instruction in the use of fire arms.

Mr. Low was a member of the R.O.T.C. while attending Yale, and became a 2nd lieutenant in the field artillery.

Clark Nixon, son of George Nixon, La Crosse, Wis., general agent Central Life of Iowa, who graduated in June from the Wharton School of Finance &

Commerce, University of Pennsylvania, has been commissioned an ensign in the naval reserve.

Ralph L. Hermann, district manager of Penn Mutual Life at Freeport, Ill., has been called by the war department to serve in a civilian capacity as cost coordinator for zone 6, Illinois, Wisconsin and Michigan, from Chicago.

Robert H. Van Beynum, who is connected with the editorial department of THE NATIONAL UNDERWRITER at its New York office, will be inducted into army service July 10. It is likely that he will be sent at first to Camp Upton, Yaphank, L. I. Then he will be assigned to some permanent camp. Mr. Van Beynum is a graduate of Rollins College in Florida and was formerly on the reportorial staff of the New York "Sun." He then became a news man for THE NATIONAL UNDERWRITER being stationed at the Chicago office. A few months ago he was sent to the New York office. His father, C. W. Van Beynum is publicity and advertising manager at the head office of the Travelers.

Ad Series Off for Summer

To make possible a more intensive campaign in the fall months, the Institute of Life Insurance is suspending its advertising campaign for the summer following the advertisement appearing July 7. The column is currently appearing in 265 newspapers. When the campaign is resumed, its central theme will stress the services of the life insurance business to the public. The important part that the agent plays will be brought out. Beginning Sept. 15, the advertising will appear on a weekly basis, instead of every other week.

Travelers in Ill. Mortgage Field

Travelers has entered the real estate financing field in Illinois for the first time. It has appointed the Republic Realty Mortgage Corporation of Chicago as exclusive loan correspondent. Travelers has never before made mortgage investments in Illinois. Now Travelers will accept residential, Federal Housing Administration, commercial and apartment house loans in the state. Investments will be made on the basis of Travelers monthly payment plan which is a copyrighted system.

ACTUARIES

CALIFORNIA

Barrett N. Coates Carl E. Herfurth
COATES & HERFURTH
CONSULTING ACTUARIES
562 Market Street 437 S. Hill Street
SAN FRANCISCO LOS ANGELES

ILLINOIS

DONALD F. CAMPBELL
and
DONALD F. CAMPBELL, JR.
Consulting Actuaries
100 N. La Salle St. Chicago, Illinois
Telephone State 1330

WALTER C. GREEN

Consulting Actuary
Franklin 2833
211 W. Wacker Drive, Chicago

HARRY S. TRESSEL

Certified Public Accountant and
Actuary
10 S. La Salle St., Chicago
Associates
M. Wolfman, A. A. I. A. Franklin 4929
N. A. Moscovitch, Ph. D.
L. J. Lally

INDIANA

Haight, Davis & Haight, Inc.

Consulting Actuaries
FRANK J. HAIGHT, President
Indianapolis—Omaha

HARRY C. MARVIN

Consulting Actuary
221 E. Ohio St.
INDIANAPOLIS, INDIANA

NEW YORK

Established in 1885 by David Parks Fackler
FACKLER & COMPANY
Consulting Actuaries

Edward B. Fackler Robert O. Holman
8 West 40th Street New York City

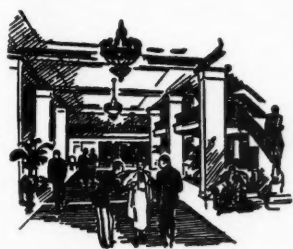
Consulting Actuaries
Auditors and Accountants
S. H. and Lee J. Wolfe

Lee J. Wolfe
William M. Corcoran
Joseph Linder
116 John Street, New York, N. Y.

PENNSYLVANIA

FRANK M. SPEAKMAN
CONSULTING ACTUARY

Associate
E. P. Higgins
THE BOURSE PHILADELPHIA



In downtown LOS ANGELES HOTEL CLARK

15 Minutes from HOLLYWOOD

WITH the movie capital of the world and radio city within the borders of Los Angeles, entertainment reaches its zenith. Gay nights, laughter and life; sunny days filled with thrills and excitement. In the center of everything is situated the HOTEL CLARK at Fifth and Hill Streets. A hotel where you will enjoy hospitality to its fullest extent; where you will find your every wish anticipated. Whether you stay in Los Angeles for a few days or a month, choose Hotel Clark, downtown in the heart of things.

ROOMS

555

BATHS

from

\$2.50 per day

1941 TEMPO

SMART-MODERN

350 Beautiful Rooms with Bath

From \$250

TO \$6.

Hotel CONTINENTAL

NEW Entertainment and Dining Facilities.

PENGUIN ROOM

COCKTAIL LOUNGE

THE ALCOVE

COFFEE SHOP

R. E. McEachin, Mng. Dir.

Direction

SOUTHWEST HOTELS INC.

Mrs. H. Grady Manning, Pres.

KANSAS CITY MISSOURI

FRATERNALS

Woodmen Circle 50th Year Fete

Woodmen Circle wound up a four-day celebration of its 50th anniversary in Omaha at a banquet in the city auditorium attended by approximately 2,500. There were about 3,000 delegates from 44 states, the largest delegation of 60 going from Texas. Also attending the banquet were 20 Pioneer Club women who have been associated with Woodmen Circle for over 40 years.

Preceding the convention a one-month campaign was conducted during which over \$8,000,000 of insurance was sold. During the year, the assets were increased \$1,000,000 and surplus also rose materially.

Speakers at Banquet

Speakers at the banquet included Mrs. Dora Alexander Talley, president of Woodmen Circle; Alex O. Benz, president National Fraternal Congress and Aid Association for Lutherans; Mayor Butler of Omaha, and Mrs. Margaret G. Meadows, Fort Worth, Tex., who has been associated with the organization for 40 years. Mrs. Mamie E. Long, national secretary, was toastmistress.

Mrs. Talley said she began her official duties with Woodmen Circle 30 years ago as supreme clerk, and later secretary for 23 years.

"I well remember how eagerly we looked forward to the time when we could say our assets were three million. That goal was reached in 1913, but since then I have seen the assets grow to more than \$34,000,000. I have seen the establishment of a junior department with more than 21,000 members, the erection of the home for aged members and orphan children at Sherman, Tex., and the beginning of the Tau Phi Lambda sorority with its splendid promise."

Wisconsin Congress Meets

MILWAUKEE—The mid-year meeting of the Wisconsin Fraternal Congress was held here. Speakers included H. R. Albrecht, Aid Association for Lutherans, Appleton; H. W. Adams and S. A. Oscar, National Mutual Benefit, Madison; Dio W. Dunham, Equitable Reserve, Neenah, and Walter C. Below, president Fidelity Life, Fulton, Ill. Alex O. Benz, president Aid Association, Appleton, made an airplane trip to attend.

Hold Midwest States Rally

A midwest states meeting of the Woman's Benefit was held in Kansas City for three days, with enrollment of about 1,000. A pageant was held in the municipal auditorium with 900 participating and about 7,000 spectators. State meetings were held for Iowa and Kan-

sas, and Missouri held a youth convention. Mrs. Bina West Miller, supreme president, was the chief speaker. Miss Ireta La Salle, national junior and girls director; Mrs. Jennie M. Little, national pageant director, and Mrs. Margaret Kaelin, Des Moines, Iowa field director, were present. Mrs. Dee M. Belch, Missouri field director, had charge of arrangements. Mrs. Miller in her talk said she started the society with \$500 of borrowed money. Now it is international in scope and has paid out 62 millions in benefits.

Fidelity Life Holds Rally of Juveniles

More than 400 boys and girls who are members of Fidelity Life, Fulton, Ill., held their national convention at the home office for two days. A new juvenile membership campaign was initiated, built around a trip to Chicago to attend a meeting Dec. 15-16. It is open to all juvenile superintendents.

Iola Alberts, Kankakee, Ill., honorary juvenile president, presided. Among the speakers were Walter C. Below, president of Fidelity, who was general convention chairman; Frank W. Hough, secretary; A. R. Colvin, general sales manager, and other officers, and O. E. Aleshire, president of Modern Woodmen.

Illinois Congress Rally Nov. 13

The Illinois Fraternal Congress fall meeting will be held at the Pere Marquette hotel, Peoria, Nov. 13, Walter C. Below, president, announced.

Morris M. Henlein Dies

Morris M. Henlein, the grand president of the Protected Home Circle and state deputy for northwestern Pennsylvania, died. He was associated with the society for 30 years.

Erect New Home Office

Central Assurance of Columbus, O., will erect a \$60,000 office building at 741 East Broad street. It will be one story high, of Indiana limestone with a frontage of 50 feet and a depth of 100 feet. It is expected that the building will be completed within the next 90 days.

Launch Training Program

WACO, TEX.—The Amicable Life is inaugurating an agency training program with T. H. Spindle, who has been San Antonio manager, as educational director. He will remain in San Antonio when not in the field.

THE WOMAN'S BENEFIT ASSOCIATION

Founded 1893

A Legal Reserve Fraternal Benefit Society

Bina West Miller, Supreme President
Frances D. Partridge, Supreme Secretary
Port Huron, Michigan



ONE
OF THE MANY
GREAT FRATERNALS

AID ASSOCIATION for LUTHERANS
APPLETON, WISCONSIN

A \$90,000,000

Society



58
YEARS OF
SERVICE

Entering upon its fifty-ninth year, looks confidently to an ever-widening spread of fraternal life insurance service to the people of America in the years ahead.

1883

\$620,000,000
paid in benefits

1941

MODERN WOODMEN OF AMERICA

HEAD OFFICE

ROCK ISLAND, ILLINOIS

Life Insurance PLUS

It made an amusing little story for the city-dwellers to read over their morning coffee—but it spelled tragedy for the doctor and his relatives. Judged hopelessly insane, the unfortunate doctor was sent to an institution. His family, as with most families of doctors, was left without income.

But that particular doctor had recognized the vulnerable position of a doctor's dependents. He had safeguarded his family against the possibility that some day he might become unable to pursue his profession. A Maccabees \$25,000 20 Pay Life certificate with *Income Disability* was his bulwark against misfortune. Today, and as long as the doctor continues to be totally disabled by his illness, his family receives \$250 each month and the rates will be waived.

That particular *Income Disability* feature is one which makes the job of Maccabees field men easier. They know that The Maccabees is one of the few insurance institutions in the United States and Canada which issues *Income Disability*—and that it stands almost alone in that it pays \$10 per month per thousand.



All names used are fictitious, but the case is an actual one taken from Maccabees files.

THE MACCABEES

5057 Woodward Ave.

DETROIT

MICHIGAN



THE DECLARATION OF INDEPENDENCE and THE LIFE UNDERWRITER

Americans have ever been loath to settle their problems by other than peaceful means. The Declaration of Independence was acted upon only after a year of open conflict. To Thomas Jefferson, lifelong foe of tyranny, was delegated the task of translating into words the American dream of a nation dedicated to justice, liberty and the brotherhood of man.

The Life Underwriter has inherited the task of preserving and carrying on the American Dream embodied in that world famous declaration—justice, liberty and the brotherhood of man—through his preservation of home and business via life insurance.

Whether or not you are now a Life Underwriter, you will find it pays to be friendly with

PEOPLES LIFE INSURANCE CO.

"The Friendly Company"

FRANKFORT

INDIANA

NOW IN OUR **75th** YEAR

A milestone at which we are grateful for the steadfast confidence and good will that mark day-by-day relations between policyholders, field force and home office staff.

An anniversary in which we are striving to be worthy of continued leadership as one of America's oldest and strongest life insurance companies.



**EQUITABLE
LIFE of IOWA**

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COMPLETE PROTECTION

A PROVIDENT Plan that

opens



DOORS



HEARTS

WALLETS



Providing all the benefits of
Life Insurance plus Non-Cancellable
Disability, in a single plan.

**PROVIDENT
Life and Accident
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Chattanooga—Since 1887—Tennessee

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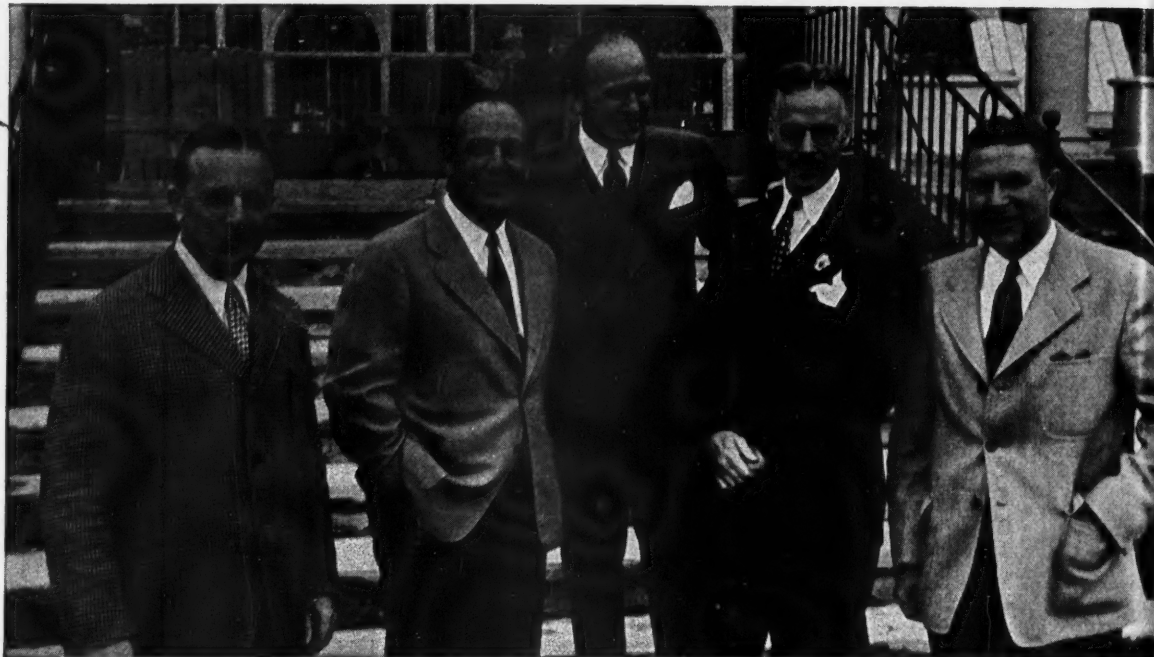
of any life insurance company is the prompt, courteous settlement of claims. We shall be pleased to have you compare our record of claim payment, for a third of a century, with any other which for that long has been excellent.



BANKERS MUTUAL LIFE CO.
FREEPORT, ILLINOIS

Founded in 1907

Five prominent general agents of Penn Mutual Life at a conference at Skytop, Pa.: Joseph H. Reese, Philadelphia; Edward L. Reiley, New York City; Osborne Bethea, New York City; Philip O. Works, Rochester; and Ralph G. Engelsman, New York City.



GROUP OF UNFORTUNATELY REAL INDIANS AT PAMUNKEY CEREMONIAL DURING COMMISSIONERS CONVENTION AT DETROIT:

J. R. Dumont, manager Interstate Underwriters Board; Thomas Watters, Jr., special counsel National Board; Jesse S. Phillips, chairman Great American Indemnity; C. C. Klocksins, legislative counsel Northwestern Mutual Life, and Edward C. Stone, U. S. manager Employers Liability.



Southern Life of Atlanta has purchased property at 1197 Peachtree street which it will remodel in true colonial style as shown above. The grounds will be extensively landscaped to set off the building which is one of Atlanta's residential landmarks.

Life Underwriters greet Alfred M. Best on his arrival in St. Louis for Missouri Association meeting: Left to right: Lester S. Becker, president-elect St. Louis association, Adam Rosenthal, James P. Parker, Wellborn Estes, retiring president St. Louis association, Alfred M. Best, president Alfred M. Best Company; James G. Callahan, Paul C. French, retiring president Missouri association; Arthur E. Miller, Frank Vesser, Frank Matre, A. M. Best Company; Jack T. Lynn, vice-president General American Life, and John T. Murphy.

